

Knowledge-Oriented Leadership to Enhancing Corporate Sustainable Performance in Small and Medium-Sized Enterprises: Development Potential Perspective

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Abstract: Corporate sustainability is perceived as a multidimensional construct of social, economic, and environmental development, as well as a business strategy that considers future development needs. It is one of the organization's responses to the new challenges of the turbulent external environment. Currently, the overall business performance also includes the organization's performance in various non-financial aspects, such as ecological or social dimensions of sustainable development, and this approach differs from traditional financial business performance. Thus, the construct of corporate sustainable performance (CSP) is a response to the requirements of stakeholders and society. Top leadership recognizes the importance of CSP in core business from the perspective of environmental, social, and economic issues. The implementation of principles and practices of sustainable development and the measurement and continuous improvement of CSP require advanced knowledge that must be disseminated throughout the organization. Knowledge-oriented leaders can play an essential role in effective CSP management. Knowledge-oriented leadership has increasingly been recognized as an essential element for organizations to enhance knowledge management in every area of business activity, especially at the strategic level. From this perspective, the main aim of the study was to investigate the impact of knowledge-oriented leadership on the CSP in terms of its environmental, social, and economic dimensions, and thus on the organization's development. Following a review of the literature, the questionnaire survey was developed and implemented in 2023. The research sample consisted of 200 small and medium-sized enterprises from Poland. The results of this study confirmed the statistically significant correlation between knowledge-oriented leadership and CSP in all dimensions.

Keywords: Knowledge-oriented leadership, Corporate sustainable performance, Sustainable development, Small and medium-sized enterprises

1. Introduction

Knowledge-based management in organizations can help make more meaningful decisions on important issues and improve knowledge-based practices. Therefore, knowledge management is considered more important than knowledge itself, and organizations try to explain how individual and organizational information and knowledge are transformed into individual and group knowledge and skills (Sadeghi & Rad, 2018). Contemporary management researchers emphasize the importance of the effectiveness of acquiring, developing, and implementing knowledge, pointing out that the acquisition of new knowledge depends on the transformation of the organization that adapts to changing environmental conditions (Sadeghi & Rad, 2018).

The evolution of knowledge economies is an essential framework for global growth based on the three pillars of sustainability: economic, social, and environmental (Kordab, Raudeliūnienė & Meidutė-Kavaliauskienė, 2020). Business leaders could use the knowledge gained from many stakeholders to develop strategies to generate greater economic benefits, but also to achieve ecological and sustainable goals (Sun, Shahzad & Razaq, 2022).

The main aim of this study was to investigate the impact of knowledge-oriented leadership (KOL) on corporate sustainable performance (CSP) terms of its environmental, social, and economic dimensions. The novelty of the study results from focusing on the influence of leaders (managers) as subjects in knowledge management on CSP, whereas usually knowledge management is most often considered through the prism of its impact on employees of the organization. The contribution of the paper creates a reference to the sector of small and medium-sized enterprises (SMEs), whose management process is unique and significantly different from the management process in large organizations. Meanwhile, business literature is based on solutions and examples of good practice that come from large enterprises and corporations, hence the value of the survey among SMEs (Havierníková, Lemańska-Majdzik & Mura, 2017).

The paper is organized as follows. Following the introduction in Section 1, the author provides a review of the literature in Section 2. In Section 3, the research methodology was discussed. Section 4 reports the empirical results. The author concluded in Section 5 by pointing out limitations and future research directions.

2. Literature Review

2.1 Corporate Sustainable Performance

There is now a growing view that in organizations sustainability must be embedded in the value system (Wirtenberg et al., 2007), and the principles of sustainability must be incorporated into corporate strategy to eliminate the tendency to manage sustainability issues as a separate (Etzion, 2007), individual strategic issue for the organization.

CSP is a strategic issue in sustainable development. Sustainability from a corporate perspective is defined as the right combination of economic, environmental, and social aspects (Elkington, 1994). Therefore, companies should prioritize financial and economic goals, pay attention to social benefits, and protect the environment (Septa et al., 2021). In addition, CSP forces an organization to meet the needs of the present without sacrificing the needs of future generations (Baumgartner & Rauter, 2017). According to Gimenez, Sierra and Rodon (2012), businesses should consider economic benefits along with responsible social and environmental behaviour to achieve sustainability. Getting a company to achieve CSP requires significant changes to orient it to a sustainability framework (the Triple Bottom Line concept) that measures a company's success in three key areas: profit, people, and planet. This approach provides a framework for measuring an organization's performance and success using economic, social, and environmental lines (Goel, 2010).

Organizations achieve sustainability through economic performance and operational performance. Economic CSP is the financial benefit resulting from return on investment and cost reductions throughout the supply chain (Eltayeb, Zailani & Ramayah, 2011). Business development is another measure of economic performance. Operational performance (productivity) is directly related to sustainability performance, which leads to overall organizational development. Both economic and operational performance of a business have an impact on society (Chabowski, Mena & Gonzalez-Padron, 2011), just as the economic instability and financial stability of an organization have an impact on employment (Choi, 2011). Thus, the economic dimension of sustainability links the growth of an organization to the growth of the economy and how well it contributes to supporting it. This in turn determines the ability of the economy, as one of the subsystems of sustainability, to survive and evolve in the future to support future generations (Spangenberg, 2005).

The environmental dimension of CSP refers to an organization's efforts to minimize its impact on the environment and its use of energy and waste production in order to reduce its environmental footprint (Correia, 2019). Environmental CSP is highly dependent on energy consumption, resource optimization, and waste reduction, which are directly related to CO₂ emissions (Yusuf et al., 2013). Greening the market is becoming an increasingly popular trend, indicating the need to spread green products, eco-labelling, or ISO 14001 certification. Some authors argue that the environmental dimension of sustainability is the most important, while the economic and social dimensions are secondary, as all other areas depend on the Earth's resources, constraints, and systems (Bansal, 2005).

The social dimension of CSP refers to improving the quality of life for all stakeholders. It refers to conducting beneficial and fair business practices for employees, human capital, and the community. In addition to the moral aspect of being "good" to society, disregarding social responsibility can affect a company's performance and sustainability. Social CSP focuses on the interaction between the community and the organization and addresses issues related to community involvement, employee relations, and fair wages, etc. (Alhaddi, 2015). Social aspects are measured by investments in CSR projects, employee well-being initiatives, accident reduction, etc. Social sustainability not only ensures that business is profitable but also ensures that business activities do not cause social degradation (Tsai & Chou, 2009).

2.2 Knowledge-Oriented Leadership

Effective knowledge management is designed to influence performance by improving communication, the exchange of ideas, and interaction and knowledge sharing within the organization (Zia, 2020). Thus, knowledge management is an organizational approach to the acquisition, development, and use of individual and group knowledge to support an organization's business strategy. Employees do not always recognize the value of knowledge and frequently fail to take full advantage of new tools and approaches because they do not want to spend time learning. As a result, the company should establish mechanisms such as knowledge-oriented leadership (KOL) to make knowledge management tools visible and used effectively (Donate et al., 2022).

KOL is defined as a collective or individual attitude or action that encourages key cutting-edge knowledge to be shared, created, and used in a way that results in a shift in thinking and a positive collective outcome (Zahur, Ali,

& Gul, 2022). Hence, leaders encourage institutionalized learning by empowering and motivating their subordinates through training and incentives (Naqshbandi & Jasimuddin, 2018). Leaders who exhibit KOL behaviours, including sharing compelling visions, stimulating followers intellectually, and setting ambitious goals and expectations, impact the entire organization (Donate et al., 2022). So, KOL behaviours, compared to other leadership styles, affect all cognitive states of employees: intellectual, communicative orientation, problem description, formulating criteria, and developing solutions (Fachrunnisa et al., 2020). This leadership style becomes especially useful in dealing with innovation, as it helps to develop or challenge the existing vision and goals of the organization, successively increasing the corporate knowledge resources (Zia, 2020). As an important factor is leadership style and behavior, which have a significant impact on the direction and effectiveness of knowledge management in an organization, enterprises can use KOLs to develop knowledge management practices and improve employee engagement in terms of their innovative performance.

KOL supports motivation and communication within the organization. Leaders create the conditions to promote proactive behaviour among employees and teams and become mediators in the sharing and application of knowledge. This type of leadership focuses on evaluating employees on the basis of accepting mistakes and fostering learning, and seeks to raise employees' expectations of the quality of their work by leveraging their creativity (Donate et al., 2022). In addition, knowledge-oriented leaders encourage subordinates to rise above their own interests in pursuit of organizational goals (Campbell et al., 2012).

KOL is described in the literature as combining the characteristics of transformational and transactional leadership as well as communication and motivational abilities, all of which are used to create a favourable environment for knowledge flows that influence innovation and creativity. While transactional leadership is best used to institutionalize, reinforce, and refine existing knowledge, transformational leadership is best used to challenge an organization's current situation (Chaithanapat et al., 2022).

2.3 Hypotheses Development

Many studies emphasize the importance of knowledge as an organization's sustainable competitive advantage (Septa et al., 2021). There is evidence that techniques for sustainable development could be developed based on knowledge management (Alboliteh et al., 2023). Scholars are rapidly discovering different methods that tend to move towards knowledge integration and knowledge development to attain sustainable performance (Katic, Cetindamar & Agarwal, 2021). However, using knowledge to enhance sustainable performance requires specific organizational leadership.

Athayde et al. (2017) argue that sustainable development is a developing approach that involves the application of knowledge in organizations by creating an innovative learning environment and generating best practices through collective action. In turn, Akram et al. (2018) indicate that in order to achieve sustainable development, organizations should implement effective knowledge management and innovative practices. In general, the effective implementation of such knowledge management processes as knowledge acquisition, creation, storage, transfer, and utilization positively affects sustainable organizational performance (Kordab, Raudeliūnienė & Meidutė-Kavaliauskienė, 2020).

In recent years, the increasing importance of knowledge management in relation to the sustainable development of organizations striving to achieve uniqueness and leadership has been observed (Raudeliūnienė, Tvaronavičienė & Blažytė, 2020). Knowledge management has an integrated impact on the perspectives of sustainable development in economic, environmental, and social dimensions (Centobelli, Cerchione & Esposito, 2019). Knowledge is often identified as a strategic resource related to the sustainable functioning of an organization, and the knowledge-based view of the organization emphasizes that a successful change to a sustainable business model requires the implementation of the principles of sustainable development and disseminating them throughout the organization's activities and business processes (Atkočiūnienė, Gribovskis & Raudeliūnienė, 2023).

It is emphasized that a knowledge-oriented leader can help in the search for open innovation and thus lead to a sustainable competitive advantage (Banmauroy, Kritjaroen & Homsombat, 2022). The behaviour of knowledge sharing, promoted by leaders, increases the capabilities of employees' ambidexterity, which develops the acknowledgement of changeable employee behaviour for attaining the firm's sustainable performance (Aamir et al., 2021). Moreover, KOL plays a role in developing social sustainability in an organization as it is a management style effective in mitigating task management conflict and reducing internal tensions during task development (Degn et al., 2018).

Based on these arguments, the following hypotheses were developed:

H1: KOL has a positive effect on the economic CSP of the organization.

H2: KOL has a positive effect on the environmental CSP of the organization.

H3: KOL has a positive effect on the social CSP of the organization.

Research on the relationship between corporate sustainability (CS) and financial performance has confirmed that incorporating sustainability into business can bring economic benefits. The commitment to sustainable development coincides with their interest in satisfying key stakeholders and has an impact on the competitiveness and economic performance of the organization (Maletič et al. 2015). Organizations can benefit from greening their operations in terms of cost reduction, productivity, innovation, and economic performance (Koo et al., 2014). Similarly, Chang and Kuo (2008) indicate that there may be a positive reciprocal causation between sustainability and profitability.

In contrast, some empirical studies have also revealed a negative relationship between environmental performance and economic performance (Maletič et al. 2015). Some authors advocate an inverted U-curve, especially when discussing the relationship between environmental effects and economic outcomes (Schaltegger & Synnestvedt, 2002), suggesting that there is an optimal level of environmental effects. Furthermore, when the importance of the three aspects of sustainable development (environmental, economic, and social) is emphasized, some authors note that sustainable development should not be treated as an infinite phenomenon and that the development potential is dependent on the carrying capacity of the environment (Bencsik, 2022).

As such, we can define the hypotheses as follows:

H4: Economic CSP has a positive effect on the development potential of the organization.

H5: Environmental CSP has a positive effect on the development potential of the organization.

H6: Social CSP has a positive effect on the development potential of the organization.

Knowledge-oriented leadership is directly related to organizational performance (Rehman & Iqbal, 2020). When it comes to sustainable performance, knowledge-based companies have a strong opportunity to generate high returns in a sustainable way. The creation of new knowledge and methods can bring benefits to the organization and society, the environment, and the economy, but the style of leadership determines the success of knowledge management for the development of the organization in a key way (Sapta et al., 2021).

The authors consider how KOL increases organizational performance. As an answer, they try to create a chain of relationships with elements of KOL, the organization's ability to manage knowledge, innovation performance, and organizational performance, which ultimately translates into the development of the entire organization. It remains unclear what role the dimensions of corporate sustainability play in this relationship (Gürlek & Çemberci, 2020).

Coutinho et al. (2018) emphasize that CSP depends on its strategy and practices, and that the principles of sustainable development affect the overall performance of the organization. To build such strategies and practices, an organization needs effective KOL. Behind the sustainable operation of the organization lie leadership qualities adequate to the principles of sustainable development, which fundamentally affect the performance of the organization. In order for more and more organizations to operate in accordance with the principles of sustainable development, they must understand many important interconnections, hence the importance of having and using appropriate knowledge, especially by the leaders of the organization (Bencsik, 2022).

Based on these arguments, we propose the following hypotheses:

H7: Economic CSP has a mediation effect on the relationship between KOL and the development potential of the organization.

H8: Environmental CSP has a mediation effect on the relationship between KOL and the development potential of the organization.

H9: Social CSP has a mediation effect on the relationship between KOL and the development potential of the organization.

3. Methods

To test the main hypothesis, there was data collected from a sample of 200 Polish SMEs. 81% of the research group were small enterprises, and 19% were medium-sized enterprises. The dominant activity profile of the surveyed companies was services (47%), followed by manufacturing (27%), and trade 26%.

Based on a literature review, the questionnaire survey was prepared and realized in 2023. The selection of the research group was not representative, which is a research limitation and, at the same time, a challenge for the authors' future research. The survey questionnaire contained questions that the respondents answered using a five-point Likert scale. The variables were created as a sum of items.

The items of economic (EC-CSP), environmental (EN-CSP) and social (SO-CSP) sustainable performance were prepared based on previous research (Dey et al., 2020; Abdul-Rashid et al., 2017) as a variable that consists of six items. The six items that make up the KOL variable were drawn from the research of Donate and Sánchez de Pablo (2015). As the variables were the sum of their component items, the response scale ranged from 6 to 30. The development potential (DP) variable consists of four items (scale: 4-24) and includes changes in turnover, assets, investments, and employment over the last three years.

The reliability of the research was investigated using Cronbach's alpha coefficient as a measure of the internal consistency of a group of items. As the accepted value of Cronbach's alpha is 0.7, it should be indicated that for all variables the level of Cronbach's alpha is satisfactory, and for EN-CSP and SO-CSP – high (Tab. 1).

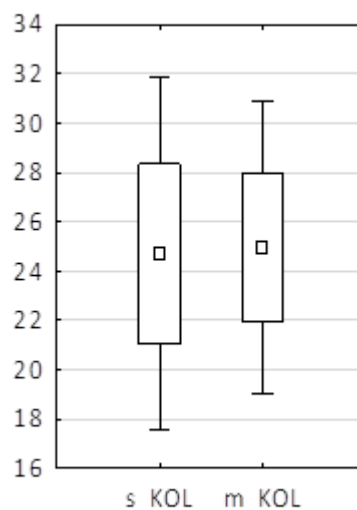
Table 1: Cronbach's Alpha Reliability Test

KOL	EC-CSP	EN-CSP	SO-CSP	DP
0.739	0.839	0.900	0.906	0.832

4. Results

In order to diagnose the differences in the opinions of respondents in SMEs, first, descriptive statistics for individual variables were presented, broken down by the size of the enterprise.

For the KOL variable (Fig.1), the average response for SMEs was very similar and amounted to approximately 24 (on a scale of 6-30). A higher standard deviation for small enterprises (*s_KOL*) suggests a greater dispersion of responses. In addition, negative skewness values of responses in small enterprises indicate a left-skewed distribution, which means that observations with values higher than the average prevail in the sample.

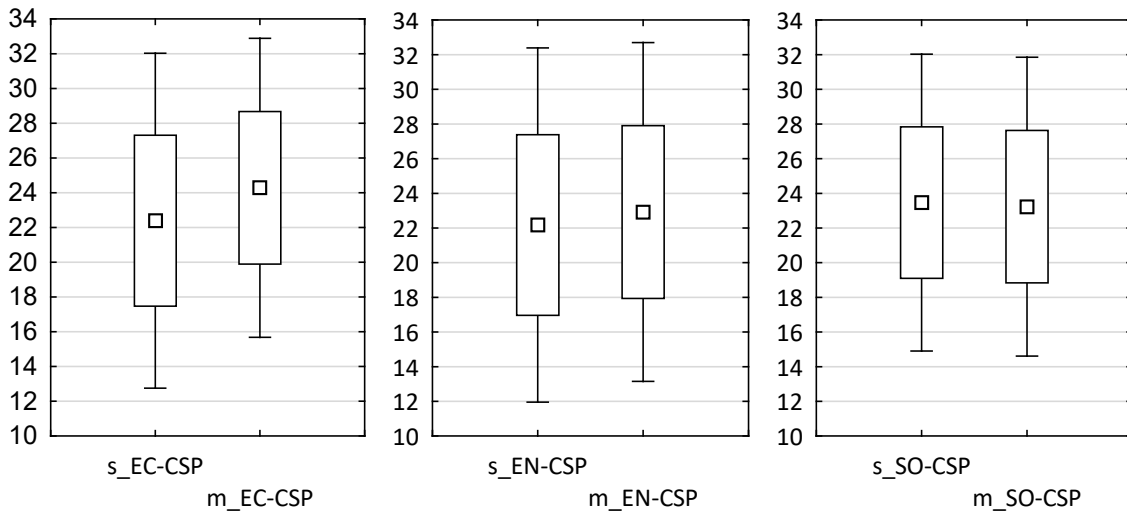


□ Mean; □ Mean±St.dev.; ⊥ Mean±1.96*St.dev.

Figure 1: Descriptive Statistics for Knowledge-Oriented Leadership

Figure 2 presents the descriptive statistics for the CPS variable, successively for its economic, environmental, and social dimensions. For the economic CSP, the mean responses varied. For small companies, the average was *s_EC-CPS* = 22.4, while for medium-sized companies, it was significantly higher, i.e. *m_EC-CPS* = 24.3. For the environmental CSP, the mean score was at 22.2 for small enterprises and 22.9 for medium-sized enterprises. A

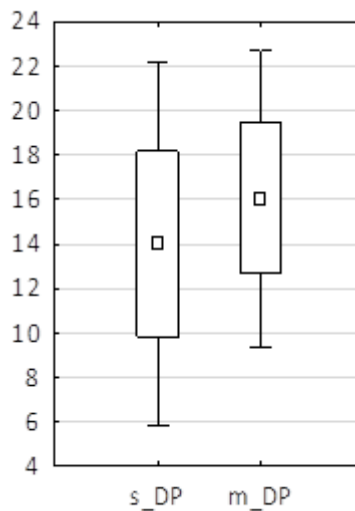
larger standard deviation (5.2) occurred in small enterprises than in medium enterprises (5.0). For the social CSP, we can see a slightly lower average of respondents' answers in medium-sized enterprises, with a very similar level of standard deviation. For all dimensions of CSP and both sizes of enterprises, the distribution of answers is left-skewed.



□ Mean; □ Mean±St.dev.; ┘ Mean±1.96*St.dev.

Figure 2: Descriptive Statistics for CSP: Economic, Environmental and Social

When assessing the development potential (DP) of SMEs (Fig. 3), it is visible that the results of the survey indicated a higher development potential for medium-sized enterprises ($m_DP = 16.1$) than small ones ($s_DP = 14.0$), on a scale from 4 to 20. A clearly higher standard deviation is visible for small enterprises (4.2), which suggests a greater dispersion of respondents' answers. In medium-sized enterprises, the standard deviation was 3.4. For both sizes of enterprises, the distribution of answers is left-skewed.



□ Mean; □ Mean±St.dev.; ┘ Mean±1.96*St.dev.

Figure 3: Descriptive Statistics for Development Potential

The correlations between predictors were identified using the Kendall Tau correlation indicator to find correlations between variables. The analysis of Kendall's tau correlation showed statistically significant dependencies with a positive direction for all examined dimensions (Tab. 2).

Table 2: Correlation Analysis (n=200; p<0.001)

	Mean	S.D.	KOL	EC-CSP	EN-CSP	SO-CSP	DP
KOL	24.74	3.53	1.00				
EC-CSP	22.76	4.87	0.29	1.00			
EN-CSP	22.32	5.17	0.28	0.18	1.00		
SO-CSP	23.42	4.37	0.31	0.21	0.59	1.00	
DP	14.40	4.10	0.24	0.51	0.18	0.20	1.00

The next step of the research was the structural model development with path analysis. The statistical significance of direct effects was confirmed, except for the relationship between economic sustainable performance and the development potential of enterprises. Fig. 4 presents path coefficients for the variables analysed.

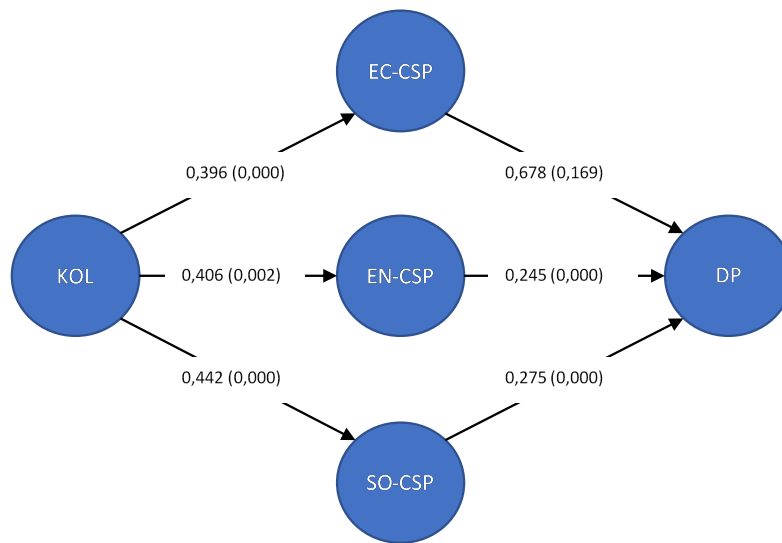


Figure 4: Structural Model: Path Coefficient and p-Values.

The hypotheses' testing result is presented in Table 2. Seven out of nine hypotheses were confirmed, including both direct and mediating effects. In general, KOL have an impact on the CSP in all dimensions. However, it was not possible to confirm the economic impact of economic sustainable performance on the development potential of enterprises or the statistical significance of this dimension as a mediator of KOL-DP relations.

Table 3: Direct and Indirect (Mediation) Effects

	Hypotheses	β	t	p-Value	Conclusion
H1	KOL → EC-CSP	0.396	4.113	0.000	Supported
H2	KOL → EN-CSP	0.406	3.211	0.002	Supported
H3	KOL → SO-CSP	0.442	5.017	0.000	Supported
H4	EC-CSP → DP	0.678	1.379	0.169	Not supported
H5	EN-CSP → DP	0.245	8.043	0.000	Supported
H6	SO-CSP → DP	0.275	5.465	0.000	Supported
H7	KOL → EC-CSP → DP	0.268	1.307	0.191	Not supported
H8	KOL → EN-CSP → DP	0.099	2.982	0.003	Supported
H9	KOL → SO-CSP → DP	0.122	3.696	0.000	Supported

KM leadership is positively associated with the overall financial and non-financial performance of organizations (Liu, Tsui & Kianto, 2022). However, in this context, earlier research rarely refers to the area of sustainable development as an area that must be considered in the activities of modern enterprises. Atkinson (2000) pointed out that it is crucial to understand sustainability strategy beyond the scope of standardized standards so that the company monitors business results not only through profit creation or customer satisfaction as indicators of economic achievement but also through the lens of the environment and society (Stahl, Matzler & Hinterhuber, 2003). To achieve this, business leaders are needed who will implement new solutions and knowledge. Leaders should not only provide employees with clear instructions on how to do the job, but also on the tools and methods that will help them perform their tasks at work and how they should use them (Wakefield et al., 2008). There is evidence that KOL can be treated as an attitude or action, observed or attributed, that encourages the creation, sharing, and use of new knowledge in a way that appears to bring about a change in thinking and collective results (Naqshbandi & Jasimuddin, 2018). This becomes particularly useful in implementing the principles of sustainable development in the enterprise. Managers should create contextual conditions to drive and optimize the use of knowledge management practices and initiatives in the organization by creating tools, especially with regard to human resource management (Safari & Azadehdel, 2015).

5. Conclusion

Knowledge management is a factor affecting many areas of an organization's activity. Knowledge-oriented leaders ensure effective implementation of knowledge management principles and practices, which brings multifaceted benefits, including in the area of sustainable development. However, it should be remembered that stimulating the sustainable performance of an organization, despite its great popularity and legitimacy in management sciences, is not always tantamount to the development potential of the enterprise as an economic entity. Implementing the principles of sustainable development, especially in the ecological and social areas, does not necessarily translate into financial benefits in the long term. Hence the need for research in this area, but also for the successive application of new innovations and knowledge.

The contribution of the present research is visible in the confirmation of the significance of the chain of relationships, in which knowledge-oriented leaders stimulate CSP, and consequently, the organization shows greater development potential and has a chance to improve its competitive position.

Within the research process, several limitations could be identified. First, the research sample covers SMEs, however, the proportions are slightly off. The solution would be the extension of the research in the future so that the results can be generalized, also in relation to other characteristics, such as the industry or maturity of the organization. A certain limitation is to conduct only quantitative research, which, based on a questionnaire built on the basis of a literature review, which limits the flexibility of these studies. In the course of qualitative research, it would be possible to select variables that directly and indirectly affect the examined dependencies and to indicate the circumstances that constitute specific conditions for the research.

The current study makes many contributions to the existing literature. To fill in the gaps in existing research, it first reviews the state of the art to highlight the importance of knowledge management in CSP while taking into account the overall development of the enterprise, especially with regard to growth rates. This study revealed the direct impact of KOL on CSP in social and environmental areas and subsequently confirmed organizational development, shedding light on the role of CSP implementation, which had previously been little explored. While previous research has noted the impact of knowledge management on CSP in general, our findings highlight the importance of leadership in achieving benefits for all stakeholders involved in sustainable goals, which broadens the scope of knowledge.

This research has implications for management practitioners as well, emphasizing the importance of knowledge in the management and organizational development processes, as well as the need for knowledge acquisition, storage, and sharing from the perspective of organizational sustainability and in relation to socioeconomic instability. The research results can therefore be used by business practitioners to improve business processes at both operational and strategic levels. The obtained results deepen the developed approach in applied research on KOL and CSP and can thus be used to develop management tools to strengthen the implementation of sustainable development principles in organizations while ensuring the organization's development.

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