

ANALYSIS OF ENTREPRENEURIAL COMPETENCIES ON BUSINESS PERFORMANCE THROUGH KNOWLEDGE SHARING

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Abstract: *The purpose of this study is to analyze the role of entrepreneurial competence in business success through knowledge sharing. Research method: This study is a literature review using the PRISMA method. Relevant literature that meets the inclusion and exclusion criteria was selected from various international journals using ScienceDirect, ResearchGate, and other methods to ensure suitability with the research objectives, resulting in 53 pieces of literature as analysis material. The research results indicate that entrepreneurial competencies are developing rapidly through technological advancements and digitalization, further enhanced by artificial intelligence (AI) findings in strengthening entrepreneurial competencies. Entrepreneurial competencies significantly improve company performance, with knowledge sharing serving as a mediating role. This study is expected to enrich the literature on entrepreneurship and its development in the 21st century. Further studies are hoped to develop an empirical model that quantitatively tests the mediating role of knowledge sharing.*

Keywords: entrepreneurship, entrepreneurial competence, knowledge sharing.

1. Introduction

1.1 Background

There are at least three phenomena that form the background for this literature study: Based on the Global Entrepreneurship Monitor 2024/2025 Global Report, more and more people agree that starting a business is becoming easier, but there are more aspiring entrepreneurs who feel there are barriers to doing so because they are afraid of failure. Five years ago (in 2019, before the pandemic), two out of five adults in 29 of the 50 participating countries agreed that starting a business was easy. By 2024, this number had increased to 35 out of 51 countries. During the same period, the number of people who saw good opportunities but would not start a business due to fear of failure increased sharply, from 34 out of 50 countries to 43 out of 51 countries. (1)

An empirical study in Uganda, which has the second highest Total Entrepreneurial Activity (TEA) index of 31.6 among all countries monitored for global entrepreneurship after Peru, and as the country with the second highest start-up activity (GEM, 2003; Walter et al., 2004), the business failure rate is equally high, with 50% of startups closing before reaching one year of operation (Walter et al., 2004; OECD, 2009; Nangoli et al., 2013), characterized by poor performance (Rooks, Szirmai, & Sserwanga, 2009). (2) (3)

The global situation in the VUCA era (volatility, uncertainty, complexity, and ambiguity) also has a significant impact, requiring not only organizations but also anyone involved as a business owner to rethink starting a new business or venture.

Entrepreneurial capability theory provides several guidelines for entrepreneurial practices in dealing with this situation (Murugan et al., 2020). The impact of entrepreneurship on management and organizational performance increases competitiveness. Organizations must ensure that resources are used appropriately and integrated in responding to environmental changes (Yi et al., 2018). The Resource-Based View (RBV) is an approach to achieving sustainable competitive advantage (Barney, 1991; Prahalad and Hamel, 1990; Wernerfelt, 1984). (4)

Knowledge of the demographic, psychological, and behavioral characteristics of entrepreneurs, as well as their managerial skills and technical knowledge, is often cited as the most influential factor affecting the performance of small and medium-sized enterprises (SMEs), which are typically considered the primary criteria for determining successful or unsuccessful companies (Man, Lau, and Chan, 2002; Noor et al. and Chan, 2002; Noor et al., 2010; Rasmussen, Mosey, and Wright.(5).

There are various factors influencing the low performance of SMEs in developing countries, including low and inadequate entrepreneurial competence, difficulties in accessing technology, and low productivity (Hussain et al., 2015). In addition, understanding of how SMEs can develop capabilities to achieve business performance is very limited (Greer et al., 2016; Parida et al., 2016).(6)

Previous research conducted by Mitchelmore & Rowley (2010) found that entrepreneurial competence is considered a core element, namely specific skills, self-image, social roles, knowledge, motives, and traits that result in stable business growth. (6) The findings of Fabrizio Gerli et al. (2011) indicate that an entrepreneurial competency portfolio impacts organizational performance. Minai et al. (2014) state that the performance of small businesses is highly dependent on the competencies of entrepreneurs. Entrepreneurial competencies lead to business performance (Sajilan & Tehseen, 2015).(6). Internal resource competencies are the comparative advantage of a particular organization over its competitors and represent the organization's potential ability to support all activities to achieve long-term development (Speckbacher et al., 2015).(7)(3)

1.2 Problem Identification

Analyzing the extent to which entrepreneurial competency (EC) plays a role in improving company performance through knowledge sharing.

2. Literature Review

2.1 Entrepreneurship

Entrepreneurship comes from the French word entrepreneur, which means pioneer or initiator. Historically, this concept has undergone significant development since the 18th century, marked by the contributions of classical and contemporary economic thinkers. Richard Cantillon (1734) was a pioneer who defined entrepreneurs as risk-takers who buy at a fixed price and sell at an uncertain price. This became the foundation of the grand theory of entrepreneurship as an economic role distinct from that of capital owners.

Jean Baptiste Say (1803) in his treatise on political economy defined the entrepreneur as someone who organizes and manages the factors of production and plays a role in increasing economic efficiency and productivity. In 1886, Joseph Schumpeter (1911) in his *Theory of Economic Development* defined the entrepreneur as an innovator who brings about change in the economic sphere.

The development of entrepreneurship in the 21st century has undergone significant transformation, marked by the emergence of various theoretical approaches to understand the phenomenon of entrepreneurship from a broader and more multidimensional perspective. This evolution reflects responses to global dynamics, technological disruption, and increasingly complex social and environmental demands.

Sánchez (2007) categorizes entrepreneurship theories into two main approaches: those focused on individual factors and those emphasizing environmental influences. These perspectives form the foundation for understanding individual motivation, behavior, and capabilities in an entrepreneurial context, while also examining how external conditions such as public policy, markets, and technology influence business opportunities and success. This diversity of approaches reflects a paradigm shift from traditional economics-based entrepreneurship toward a more inclusive, collaborative, and sustainable model of entrepreneurship—one that emphasizes not only economic value creation but also social and environmental value. (9)(10)

In the Islamic context, entrepreneurship is closely linked to spiritual values such as *taqwa*, *ihsan*, and *amanah*, as well as harmonious relationships with God (*habl min Allah*), fellow human beings (*habl min al-nas*), and the environment, in accordance with the guidance of the *Qur'an* and *hadith*.

2.2 Entrepreneurial Competence

Barney's (1991) Resource-Based View (RBV) approach provides the basis for explaining how internal company resources, such as entrepreneurial competence (EC) and innovation capability (IC), can provide sustainable competitive advantage. (10). Competency can be conceptually defined to encompass three types of features: characteristics, skills, and knowledge. Research by Chandler & Jansen (1992) shows that entrepreneurial competency is also closely related to the ability to take strategic risks, (12)

According to Passow (2007) and Sanchez (2010), competencies are a set of knowledge, characteristics, attitudes, and related skills that enable effective decision-making and action in various situations, which have a significant impact on work and individuals, are correlated with individual performance at work, can be evaluated using accepted standards, and can be improved through training and development. Entrepreneurial competence is an important factor in forming, developing, and growing a business, and it has a significant impact on the formation of Entrepreneurial Intention and Entrepreneurial Decision (Mitchelmore & Rowley, 2010)(13)

Khalid and Bhatti (2015) define entrepreneurial competence as the managerial ability to create and communicate a strategic vision for structuring a company system for better performance. (14) Representatives from the Austrian school also identify entrepreneurial

competence with the use of sensory perception by entrepreneurs, “alertness” of individuals to opportunities. This alertness is not an element of the decision-making process, but rather a unique and inexplicable individual quality. (15) In recent research, emphasizing the relevance of non-financial aspects is indeed necessary but insufficient to capture overall organizational performance (Sefiani, 2013).(12)

Entrepreneurial competence can be divided into several subcategories (Morris et al. 2013): Functional (e.g., marketing, sales, management, etc.), cognitive (e.g., knowledge, conceptual ability), personal and personality (commitment, perseverance, competitiveness, and ethics), activity-based (e.g., starting a business, gathering resources, organizing). (16). The European Commission has published EntreComp, a theoretical framework for entrepreneurial competencies (Bacigalupo et al. 2016). This covers three areas (competencies): ideas and opportunities, resource management, and action, each of which is covered by five competencies. The list of competencies includes behavioral competencies (initiative, planning, self-management, cooperation, learning), attitudes (self-confidence, motivation), and competencies related to skills. (17). There are seven competencies that entrepreneurs must possess, namely: goal setting; risk taking; persuasion and networking; systematic planning and monitoring; information seeking; self-confidence; and freedom (Mugione, 2013). Tehseen and Ramayah (2015) divide entrepreneurial competence into six competencies: strategy competency, conceptual competency, opportunity competency, relationship competency, learning competency, and personal competency. (6) Emotional intelligence competency is a term often used to focus on human abilities that lead to outstanding performance (Boyatzis, Goleman, and Rhee, 2000).(5).

Human resources in every company have different competencies with unique characteristics in facing business competition. These different competencies become a strength in capturing the market. (18). From the perspective of technological innovation processes, innovative companies change their internal capabilities and gather core competencies in the technological innovation process. (7).

2.3 Knowledge Sharing

In the context of organizational competitive advantage, the Knowledge-Based View (KBV) approach as proposed by Grant (1996) positions knowledge as the primary strategic resource capable of creating sustainable competitive advantage. Effective knowledge sharing processes not only support the transfer of skills and the dissemination of innovative ideas but also serve as the foundation for organizational learning and the development of dynamic capabilities.

Training is an important tool in supporting the development of contemporary knowledge among individuals and fostering innovation in the workplace (Gupta, 2018; Liebowitz, 2010). In the context of entrepreneurship education, Souitaris et al. (2007) developed an entrepreneurship learning scale that highlights the dimensions of knowledge, attitude, and skills that must be achieved through the university curriculum to form effective entrepreneurial competencies.

Entrepreneurship itself is increasingly positioned as a transformative phenomenon that plays an important role in economic growth, and has become an important element in the global education system (Kuratko, 2005; Raposo et al., 2011). Many countries have adopted

entrepreneurship education as a public policy strategy to address economic stagnation and unemployment, actively promoted through formal and non-formal education programs (Bridge et al., 2023).

Furthermore, internal knowledge sharing within organizations not only improves work effectiveness but also contributes to increased employee job satisfaction. This is driven by a combination of education, training, and structured knowledge-sharing processes, which collectively strengthen individual and team capabilities to perform tasks optimally. (20)(21)(22)(23)(24)

2.4 Business Performance

Business performance is measured by a company's success in achieving its strategic objectives, which are usually assessed based on revenue, profit, market share, and operational efficiency (Zin & Ibrahim, 2020). Business performance reflects a company's ability to manage resources and deal with market challenges effectively. According to Andonov et al. (2021), good business performance is achieved through synergy between various managerial elements, such as market orientation, innovation, and brand strategy. Zin and Ibrahim (2020) emphasize that business performance is not only influenced by market conditions but also by the company's internal ability to maximize opportunities. The dynamic capabilities of entrepreneurs positively influence the performance of family businesses, with innovation emerging as the most impactful dynamic capability.

Based on a review of the literature, this study developed a conceptual model in which entrepreneurial competencies indirectly influence business performance through knowledge sharing as a mediating variable. This is in line with RBV and KBV theories, which view competencies and knowledge as strategic assets in achieving superior performance. The development model can be described as follows:

Figure 1. Development Model



3. Research Methodology

According to Tranfield et al. (2003), literature review is a systematic and transparent process to identify, evaluate, and synthesize research relevant to a topic or issue. Meanwhile, Creswell (2014) states that data obtained from various sources are used for analysis to understand a phenomenon or issue.

3.1 Literature Identification

Conducting a systematic and comprehensive literature search using relevant keywords such as entrepreneurship, SSME, entrepreneurial competency, knowledge, business performance/business performance using academic databases, international scientific journals such as Science Direct, Research Gate, Jurnal Cendikia, and other credible sources.

Inclusion criteria:

- Articles published in scientific journals indexed by Science Direct, Research Gate, and other means to ensure relevance to the research objectives
- Studies that explicitly discuss the relationship between entrepreneurial competence and business performance.
- Articles in English or Indonesian.
- Empirical or conceptual studies published between 2010 and 2024.

Exclusion criteria:

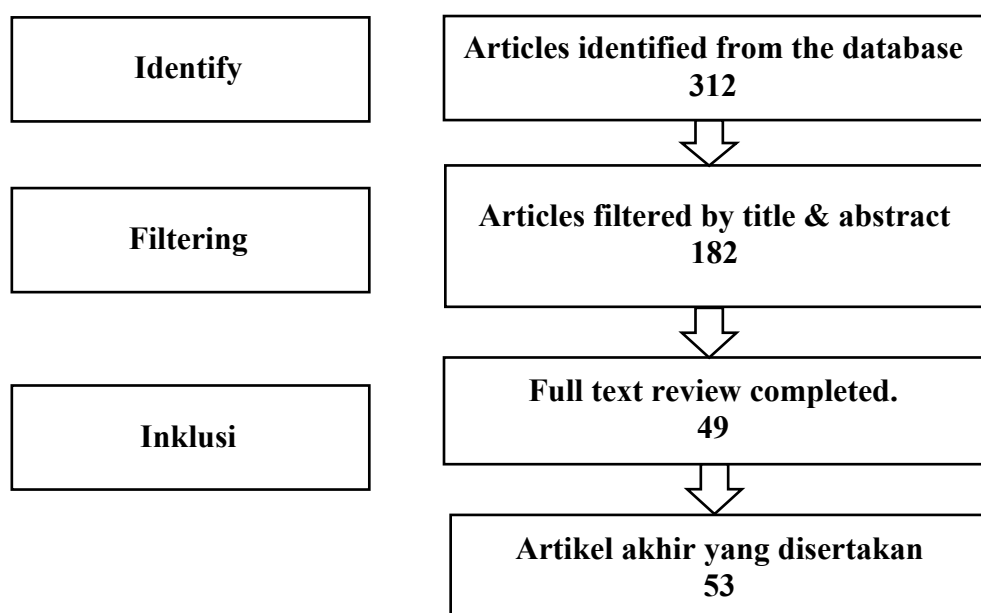
- Popular articles, editorials, or those not subject to peer review.
- Studies with irrelevant contexts (e.g., non-business entrepreneurship).
- Duplicates or preview versions of publications already available in full.

3.2 Literature Selection

Selecting relevant literature that meets the inclusion and exclusion criteria. Inclusion criteria: Literature relevant to the research topic. Literature published in international scientific journals, books, and other credible sources. Exclusion criteria: Literature that is not relevant to the research topic. Literature not published in scientific journals or other credible sources. The literature we selected was also chosen by considering various countries that are considered representative of developed and developing nations, as well as representing the continents of Asia, Africa, Europe, America, and Australia. This was done to obtain more comprehensive global research results. From 312 articles, 182 were selected, then further filtered based on the reading results to 49, and finally 53 articles were included.

The methodology can be described by the author in the form of a diagram as follows:

Figure 2. Methodology using the PRISMA diagram



3.3 Literature Analysis

Analyzing the selected literature using descriptive analysis methods and identifying themes and patterns that emerge from the existing literature.

3.4 Synthesis of Results

Synthesizing the results of the literature analysis to answer the research questions. Identifying existing research gaps and areas of research that need to be developed further.

3.5 Evaluation of Literature Quality

Evaluating the quality of the selected literature based on the criteria of the variables studied by the author, namely entrepreneurial competency and entrepreneurship, to determine the depth of these variables. Meanwhile, the variables of knowledge sharing and business performance support the variables we studied, thereby helping to produce a literature review of good quality that is accountable. Evaluating the quality of the selected literature based on the criteria of the variables studied by the author, namely entrepreneurial competency and entrepreneurship, to determine the depth of these variables. Meanwhile, the variables of knowledge sharing and business performance support the variables we studied, thereby helping to produce a literature review of good quality that is accountable.

4. Discussion and Conclusion

4.1 Core Competencies in Modern Entrepreneurship

The concept of entrepreneurship has undergone a paradigmatic transformation since it was first introduced by Richard Cantillon in 1734, who described entrepreneurs as individuals willing to take risks in conditions of economic uncertainty. In this historical context, many early entrepreneurs relied solely on intuition and courage in running their businesses. While courage is an important element in entrepreneurship, an intuitive approach without adequate competencies tends to result in business failure or stagnation. This creates a common dilemma in society, where individuals are able to identify market opportunities but are haunted by a high fear of failure.

As the business environment becomes increasingly dynamic and complex, a courage-based approach alone is no longer sufficient. Recent research shows that sustainable entrepreneurial initiatives are not only determined by individual intentions, but also by the existence of adaptive operational routines and managerial capabilities that can adjust to changes in the external environment (Mahringer & Renzl, 2018). (10) In this context, entrepreneurial intuition must be honed through the accumulation of experience, strong leadership skills, psychological resilience, innovative capabilities, and sustained efforts to improve ineffective business processes. These aspects are integral components of core entrepreneurial competencies, which various studies view as the primary foundation for shaping adaptive, innovative, and long-term success-oriented entrepreneurial behavior in the market. These core competencies not only enhance an individual's capacity to manage a business strategically but also transform an entrepreneur's perspective on challenges and opportunities.

In the academic realm, core entrepreneurial competencies are becoming an increasingly important subject of study. Research on this topic offers insights into how the combination of formal education, personal initiative, and an open personality toward learning plays a role in

shaping the profile of a resilient entrepreneur. The family environment also plays a central role in instilling entrepreneurial values, shaping an optimistic attitude, and encouraging a strong work ethic. (29)

Thus, core competencies are not merely seen as a set of technical skills but as an integration of soft and hard capabilities that reflect the cognitive and affective maturity of an entrepreneur. The development of these competencies is a key element in creating sustainable competitive advantage, both at the individual and organizational levels.

4.2 Leadership Competence

One of the main determinants of entrepreneurial success is leadership competence. Effective leadership is not only related to decision-making abilities, but also concerns an entrepreneur's capacity to convey a vision, manage internal communication, and solve problems in dynamic and stressful situations (Mahringer & Renzl, 2018)(10).

The Resource-Based View (RBV) strategy is a process of enhancing competitive advantage by optimizing a company's resources and capabilities. Wright et al (2001); Fahy (2000) and Raduan et al. (2009) identified several factors that can be used to identify the Resource-Based View (RBV) strategy, namely: Transparency (openness regarding all resources involved in the company), transferability (communicating all matters related to the production process), durability (the longevity of a product produced by the company, measured by the quality and durability of the product after production). (30) These are part of the skills that a leader must possess in managerial ability to orchestrate the company's processes in creating competitive advantage.

4.3 Entrepreneurial Innovation

The Korean dairy industry has undergone changes and growth despite the recent decline in birth rates. Open innovation has been used as the main solution to achieve success in opening up new business opportunities (35). Another example of innovation competence is in the context of the Association of Southeast Asian Nations (ASEAN) Economic Community, investigating several cases of SMEs that have benefited from innovation in human resource (HR) practices.

Similarly, success in the agricultural sector requires new competencies in addition to technical expertise that continues to evolve toward advanced technology. It also requires the development of a leadership mindset with a vision and mission for the future, marketing, and innovation in terms of technological engineering (3) (36).

4.3.1 Technological Innovation, Digitalization, and AI

Currently, technology and digitalization are gradually becoming new core competencies for entrepreneurs. Their scope has entered all lines, starting from consumer mindset in obtaining digital services, such as easy and efficient ordering and payment. Technological transformation and digitalization provide a strong impetus that positively influences innovative work behavior and productivity in SMEs. (37)(20) The ability to capitalize on new opportunities needs to be developed so that the positive effects of digital competencies on entrepreneurial success can be maximized. (38)

However, a challenge faced by small entrepreneurs is that domestic infrastructure often hinders the digitalization of export-oriented SMEs. Although there is evidence that SMEs can benefit from digitalization by leveraging innovation capabilities in export strategies (39) (40), this is an issue that policymakers must address.

4.3.2 Social Entrepreneurship

Social entrepreneurial capacity (SEC) arises from the collaboration of individuals who independently manage limited capital in relation to economic and social development. It emphasizes social goals rather than profit. The objective of this activity is to run a business in a way that benefits society and the environment while promoting organizational efficiency and sustainability (EMES European Thematic Network, 1999). Entrepreneurs who focus on social and environmental values create competitive advantages, superior economic value, and new market opportunities (Sinthupundaja & Chiadamrong, 2020)(44). From an interaction perspective, it shows that individual factors and environmental factors interact in predicting the innovation needed for business progress. (45)(47)

4.4 Gender Contributions to Entrepreneurship

Research on entrepreneurial competence shows that gender differences play an important role in shaping perceptions and effectiveness of entrepreneurship, although the results often vary depending on the context and field. Studies focusing on female entrepreneurs in the start-up sector reveal that the core competencies possessed by female business owners play a significant role in determining the success of strategic tasks. This includes the ability to design efficient business concepts, manage business growth, and build competitive advantages through the development of unique capabilities (Wiklund & Shepherd, 2005). (15)

On the other hand, in the context of entrepreneurship education, there are interesting differences in perception between male and female students. Koellinger et al. (2011) found that male students generally have a higher perception of their entrepreneurial competencies compared to female students. Although this difference is not statistically significant, the findings still highlight a gender gap in self-assessment of entrepreneurial abilities. This gap can impact active participation, risk-taking, and confidence in starting a business. (19)

However, consistency across studies is needed to strengthen the validity of the conclusion that gender factors have implications for perceptions of entrepreneurial competence and performance. The reliability and replicability of these findings make an important contribution to the development of gender-based entrepreneurship theory.

4.5 Knowledge and Literacy Skills

Education plays an important role in shaping entrepreneurial competencies. Studies in Spain show that entrepreneurial personalities are formed through a combination of education, personal initiative, open-mindedness, and strong family support. Students generally choose MBA and EMBA programs to hone their entrepreneurial spirit, followed by more specific training. (29). Entrepreneurship education programs now also integrate digital technology to enhance self-efficacy and entrepreneurial mindset (Monllor & Soto-Simeone, 2020). (48). In Romania, the entrepreneurship curriculum covers most of the core competencies, with 10 out of 15 competencies adequately addressed in the IEE program. However, while inclusivity in

entrepreneurship education has been a focus (Rolle et al., 2020), the implementation of EDI (Equity, Diversity, and Inclusion) in European higher education institutions remains limited. Additionally, abundant social resources can reinforce positive expectations and enhance self-efficacy, with entrepreneurial competencies acting as mediators between the environment and self-belief in entrepreneurship. (49) (22) (50)

Literacy skills have not been widely studied among entrepreneurs, but literacy plays a very dominant role in education, helping students adapt to the dynamics of global learning and achieve better results in projects through openness to new experiences. (51) In microenterprises, findings support the relevance of financial literacy to the orientation of sustainable microenterprises in improving business performance. (52)

Various competencies that are explored and highly needed in efforts to achieve entrepreneurial competitiveness must continue to be discussed, socialized, and evaluated so that they can contribute maximally to business progress. In the context of organizational competitive advantage, the Knowledge-Based View (KBV) approach, as proposed by Grant (1996), positions knowledge as the primary strategic resource capable of creating sustainable competitive advantage. Effective knowledge sharing processes not only support the transfer of skills and the dissemination of innovative ideas but also serve as the foundation for organizational learning and the development of dynamic capabilities.

4.6 Mediation of Knowledge Sharing

Knowledge sharing seeks to facilitate and develop tacit knowledge related to work among members of an organization. Specifically, KS can refer to individual knowledge, insights, and work experience related to current tasks such as daily routines, accounting services offered, interpersonal skills, communication skills, standard operating procedures, decision-making, creativity and problem-solving skills, employee behavior, and customer interaction skills (King, 2007).

Various studies also indicate that the success of knowledge sharing is significantly influenced by a supportive work environment, job satisfaction, and the quality of social networks (Cross & Cummings, 2004; Spence Laschinger et al., 2001), although there is inconsistency in findings regarding the mediating role of OCB and the direct influence of knowledge sharing on performance (Teh & Sun, 2012; Du et al., 2011).(23) In a study conducted by Panagiotis Trivellas et al. (2015), the significant role of knowledge transfer on general competence was demonstrated, as shown in Table 1.

Dependent variable	Job satisfaction	Competencies	Job satisfaction
Independent variables	Model 1 Std. beta	Model2 Std. beta	Model 3 Std. beta
<i>Control Variables</i>			
Gender	0.211	-0.179	0.297
Age	0.610*	-0.216	0.713**
Educational level	-0.041	0.129	-0.103
Working experience	-0.532	-0.233	-0.420
Hierarchical level	0.229	0.054	0.203
Firm's size (number of employees)	-0.196	-0.034	-0.179
Income	0.099	0.201	0.002
<i>Mediating effects</i>			
Knowledge sharing	0.369*	0.451**	0.153
General competencies	-	-	0.480**
<i>Adjusted R square</i>	0.387*	0.428**	0.519***

* significant at the 0.05 level, ** significant at the 0.01 level, *** significant at the 0.001 level, (N=84).

Table 1: Mediated regression analysis results
Source: Panagiotis Trivellas et al. (2015). (23)

The results of the study indicate that knowledge sharing has a significant effect on job satisfaction, but this effect is fully mediated by general competence, which proved to be the most decisive variable in bridging this relationship. General competence acts as a strong mediator. When included in the model, the influence of knowledge sharing on job satisfaction becomes insignificant, supporting the full mediation hypothesis. Among the control variables, only age has a significant relationship with job satisfaction. These findings also confirm that a culture of knowledge sharing within an organization promotes the development of general competencies such as communication, creativity, and teamwork, which ultimately enhance job satisfaction. Regression analysis meets statistical assumptions, including normality and the absence of multicollinearity, supporting the validity of the proposed model. (23)

Knowledge sharing can be done in various forms, such as employee training, government-led training for prospective entrepreneurs before providing capital assistance, or sharing among fellow entrepreneurs in various ways, so that entrepreneurs, prospective entrepreneurs, and employees can gain a good understanding of the future of their business.

Analysis of the role of competence as a basic asset for building a successful business through knowledge sharing, especially in small and medium-sized enterprises, and identifying the role of knowledge sharing in expanding the competence of entrepreneurs and employees. Especially with the advancement of technology, various platforms can be used to facilitate communication and deliver competencies as knowledge. Knowledge sharing is an opportunity to exchange ideas to complement the competencies of entrepreneurs, employees, and academics in bridging knowledge gaps to achieve optimal performance. Optimal business performance refers to Business Performance, which is measured by a company's success in achieving its strategic goals, typically assessed based on revenue, profit, market share, and operational efficiency (Zin & Ibrahim, 2020).

This study is expected to enrich the literature on entrepreneurship and its development in the 21st century. Further studies are hoped to develop an empirical model that quantitatively tests the mediating role of knowledge sharing.

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