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Customer capital impact on competitive advantage: An applied research on a sample of high-class hotels

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***Abstract*---**This research aims to understand customer capital in its dimensions (customer retention, customer satisfaction, customer loyalty, develop customer relations) and its impact on achieving competitive advantage in its dimensions (cost, quality, flexibility, delivery) in high-class hotels in Baghdad. The study used the descriptive analytical method, and the study population consisted of general managers, assistant general managers, department managers, and the administrative staff working in the high-class hotels in Baghdad, their number reached (187), and the data was collected from (118) individuals who were selected by the non-probability sampling method (intentional sampling). The data was processed by the two statistical programs (SPSS V.25, AMOS V.25) using descriptive and inferential statistics methods to achieve the study's objectives and test its hypotheses. The results of the research concluded customer capital affects competitive advantage in high-class hotels, as the hotel management works to develop relations with customers, suppliers, and strategic partners, which hotels work to establish, develop and maintain, value to their customers and other external parties to gain their satisfaction and loyalty, to take advantage of the available opportunities and to be distinguished from the competitors, as the hotel management is keen to survey customers' opinions and suggestions through the use of modern technology to identify their changing tastes and desires.

***Keywords*---**customer capital, competitive advantage.

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Introduction

Customer capital is the third component of intellectual capital, and its name varies from one researcher to another, such as external capital and relational capital, building lifelong relationships with customers is the goal of organizations in the twenty-first century, and customer capital is the added value in current and future revenues that result from the organization’s relationship with its customers to reach a sustainable competitive advantage, as it represents the value of relationships with customers and the contribution that this value provides to future growth prospects, it may include processes, tools, and technologies that support the growth of customer ownership rights.

Research problem

It has become possible in the, twenty-first century service organizations, to realize the importance of the customer as the main pillar of the organizations’ success through achieving the customers satisfaction and earning their loyalty, as these organizations suffer from poor interest in the customer capital, which is considered to be the major element in the organizations’ Intellectual capital, in addition to the global competitive environment of the global tourism sector, international hotels seek to compete with each other to gain advantages that add value to them which is related to price, and quality in hotel services, therefore this study attempts to find out whether the high-class hotels have interests in this matter, which motivates and helps to develop the nature of their current activity and know the impact of customer capital in creating an additional competitive advantage, and because of the importance of these two topics: the customer's capital and the competitive advantage, as well as they were not studied together in the Iraqi environment especially in the tourism sector, as well as to find a clear methodology and plan for linking these variables and evaluating their effects, accordingly the study problem can be summarized in answering the following main question: Is there a role for customer capital: (customer satisfaction, customer loyalty, customer retention, and develop customer relationship), applied by the research sample hotels in achieving competitive advantage?

Research Objective

the main objectives of this research can be identified as follows:

- Recognizing the role of customer capital with its various components, as it is an important asset for the hotel to achieve a competitive advantage.
- Attempting to reach the relationship between the customer capital on one hand and the competitive advantage on the other to serve the research hotels, and how much does the customer capital affect the competitive advantage.
- Reaching results and making recommendations that the researcher aims at, through which it is possible to implement and use customer capital to increase the competitive advantage of the hotel.

Theoretical framework for research
Customer Capital Concept

Customer capital refers to the creation, maintenance, and development of relationships, including the degree of customers satisfaction, suppliers, and strategic partners, as well as value integration and customer loyalty (Jalali et al.,2014:51) It is also considered as the value inherent in the relationships that the organization builds and maintains with its customers, which may be reflected in the customer's loyalty to the organization or its products or services (MarteloLandroguez et al., 2018:3) and It is the relationships that an organization has with the people it does business with, including suppliers, “brand equity,” “loyalty,” and “goodwill.” (GlobalLinker, 2018:1) the customer capital also considered as one of the basic components of intellectual capital, through which the organization is linked to its external clients and the development of relationships between the organization’s management and its internal users, in order to invest in available opportunities and deal with existing and expected threats (Musa & Fodi, 2021:177). The researcher infers that customer capital represents all the relationships that the organization has with customers, suppliers, and strategic partners, which the organization works to establish, develop and maintain, including providing value to its customers and other external parties to gain their satisfaction and enhance their loyalty to the organization and the services it provides, to invest the available opportunities And distinguishing itself from competitors.

Customer capital Dimensions

- Customer satisfaction: is the extent to which the performance of the product matches the customer's expectations, that is, if the performance of the product is less than the expectations, the customer is not satisfied, and if the performance matches the expectations, the customer is satisfied, and if the performance exceeds expectations, the customer is satisfied or very pleased (Kotler & Armstrong, 2018:15).
- Customer retention: is a focused and supported marketing activity targeting a specific category of customers to enhance their relationship with the organization and ensure its continuity, by gaining their loyalty to the organization based on permanent satisfaction and excellence in their service, through focused policies and marketing methods (Farhat, 2007:1).
- Customer Loyalty: the performance of a customer who still chooses the same product or service after comparing it with other competitors’ products with the assumption that the competitive product can be easily purchased (Khan, 2013:181).
- Develop Customer Relationship: is a business philosophy that allows the organization to understand the thinking and actions of customers, analyze their needs, and know their aspirations through the information stored in databases so that organizations can reach what they want and also predict their future behavior and conduct the correct marketing in terms of time and quality to maintain the level of profitability and business development (AlShubil,2012:16).

Competitive advantage concept

Most studies confirm that the concept of competitive advantage refers to the ability to produce goods or provide services to customers, In a way that is different from what other competitors offer, by exploiting the sources of the organization's strength, and also focusing on meeting the customer's needs in terms of quality and thus using advanced production methods and trained manpower, Although it leads to increased costs in the short term, it leads to Entering the global markets (Wa'er and Wa'er,2019:49) as the competitive advantage is the organization's ability to achieve customer value, which puts it in a better position than other organizations with maximum benefit from all Its capabilities (resources of all kinds), and this value that it offers to customers must provide them with a certain benefit and they are ready to obtain it in all cases, and by this we mean their awareness of the benefit from dealing with it (Bin al-Bar and Fodi, 2021:32). Through the following, the competitive advantage is the organization's ability to use its characteristics and capabilities for innovation and development, to achieve the greatest benefit from its resources, and to strive to reduce costs and achieve higher profit, while possessing a highly qualified and skilled human resource, to attract customers and build a position for the organization, And finding areas and services that distinguish the organization from its competitors and that help it create new value for the customer.

Dimensions of competitive advantage

- Cost dimension: a strategy that organizations use to achieve a competitive advantage by creating a low-cost position among its competitors, as well as the organization's ability to maintain prices lower than its competitors by increasing productivity and efficiency, eliminating spoilage, and controlling expenses (Aklan and others, 2020:56).
- Quality dimension: a set of features and characteristics of a product or service that contribute to satisfying customers' desires, including price, safety, availability, reliability, and usability (Al Daradkah, 2015:16).
- Flexibility dimension: the rapid response to changes that may occur in the product or service in proportion to the needs of customers, as flexibility means the ability to produce a wide range of products and services, and to provide new products and services, in addition to responding to the needs of customers (Jafar, 2016:200).
- Post-delivery: Ensuring that the customer gets the right product or service (that meets the requirements for quality and reliability) at the right time, at the right place, from the right source (a reliable vendor or service provider who fulfills obligations promptly), with appropriate services (before delivery)(sale and after the sale) (Kumar & Kumar, 2004:310).

Hypotheses and Research Model
Research Model

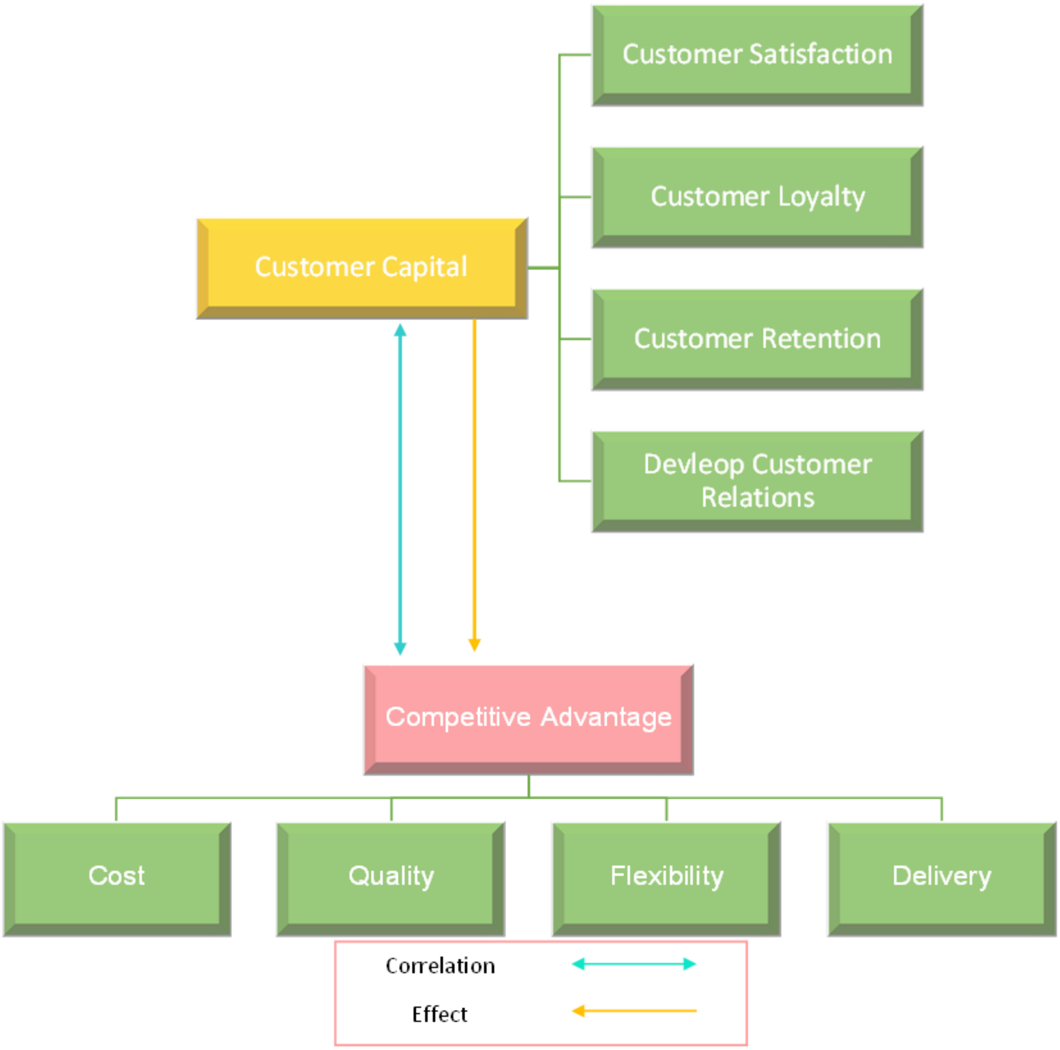

Figure 1. Research model

Research hypotheses

- The first hypothesis (H1): "There is a statistically significant correlation between customer capital represented by its dimensions (customer satisfaction, customer loyalty, customer retention, and develop customer relationship) applied by the research sample hotels and the competitive advantage in its four dimensions: (cost, quality, flexibility, delivery).

- The second hypothesis (H2): “There is a statistically significant effect between the customer capital with its dimensions applied by the hotels of the research sample in achieving the competitive advantage.

Research Methodology

Community and sample research

The research community consisted of a group of managers, department managers, and administrative staff, who were chosen as the ablest to answer the paragraphs of the questionnaire because of the implications they contain related to their fields of work and their powers to make decisions. The hotels represented (Al-Mansour Melia Hotel, Palestine Meridian Hotel, Ishtar Sheraton Hotel, Baghdad Hotel, and Babylon Rotana Hotel) are of the highest class, totaling (187) individuals. The research sample was (113) valid questionnaires retrieved for statistical analysis out of (118) questionnaires distributed, through which the research data were collected and considered as its sample.

Practical framework: analysis and discussion of the research results
Assessment of the quality and conformity of the customer capital variable questions

The customer capital model, which consists of four basic dimensions (20) questions for each dimension of five questions, it turns out by observing the extracted quality conformity indicators that all the extracted quality indicators conform to the standard conformity quality indicators, and based on this result, the model will be adopted when conducting analyzes Statistical stats. It is clear from the table (1) the estimates values for all the customer capital variable questions, which ranged between (0.64- 0.855), which is good relativity, as the results showed that the structural validity of the scale for all the customer capital variable questions was significant, as it was found that the standard values (CR) for all The questions ranged between (6.414-10.44), which is greater than the critical normative value (CR) of (1.96), as the significance level value was recorded for all questions of the customer capital variable (0.000), which is less than the significance level of (0.05), and this indicates the validity of expressions which is a good indicator for subsequent statistical analyses.

Table 1
Statistical indicators of the customer capital model

P	C.R.	Estimates	Dimensions	Path	Q
		.644	Customer satisfaction	<---	CS1
0.000	6.692	.767		<---	CS2
0.000	6.787	.782		<---	CS3
0.000	6.420	.727		<---	CS4
0.000	6.414	.726		<---	CS5
0.000		.781	Customer loyalty	<---	CL1
0.000	9.879	.779		<---	CL2
0.000	7.989	.722		<---	CL3

0.000	9.784	.855		<---	CL4
0.000	8.397	.813		<---	CL5
0.000		.789	Customer retention	<---	CR1
0.000	8.854	.774		<---	CR2
0.000	9.877	.843		<---	CR3
0.000	8.364	.740		<---	CR4
0.000	7.014	.640		<---	CR5
0.000	9.207	.747	Develop customer relations	<---	DC1
0.000		.849		<---	DC2
0.000	9.950	.789		<---	DC3
0.000	9.471	.764		<---	DC4
0.000	10.440	.812		<---	DC5

Source: Amos Software. v 25

Assessment of the quality and conformity of the Competitive advantage variable questions

The confirmatory factor analysis of the competitive advantage model, which consists of four basic dimensions and consists of (20) questions with five questions for each dimension, and by observing the quality indicators of conformity extracted that show that all indicators of conformity quality were within the criteria required for the model and based on this result will be adopted the model in the post-statistical analyses. It is clear from the table (2) the values of estimates for all questions of the competitive advantage variable, as it ranged between (0.563-0.864), which is good relativity, as the results showed that the structural validity of the scale for all questions of the competitive advantage variable is significant, as it turns out that the standard values (CR) for all questions have It ranged between (6.138-11.276), which is greater than the critical criterion value (CR) of (1.96), as the value of the significance level for all competitive advantage variable questions reached (0.000), which is less than the significance level of (0.05), and this indicates the validity of the statements and is an indicator Good for subsequent statistical analyses.

Table 2
Statistical Indicators of the Competitive Advantage Model

P	C.R.	Estimates	Dimensions	Path	Q
		.769	Cost	<---	C1
0.000	9.079	.801		<---	C2
0.000	9.159	.807		<---	C3
0.000	8.899	.864		<---	C4
0.000	9.518	.833		<---	C5
		.719	Quality	<---	Q1
0.000	7.570	.729		<---	Q2
0.000	7.991	.769		<---	Q3
0.000	8.447	.812		<---	Q4
0.000	6.138	.594		<---	Q5

		.732	Flexibility	<---	FL1
0.000	9.929	.860		<---	FL2
0.000	7.890	.759		<---	FL3
0.000	8.947	.851		<---	FL4
0.000	7.836	.748		<---	FL5
0.000	11.276	.784	Delivery	<---	DE1
		.787		<---	DE2
0.000	9.088	.768		<---	DE3
0.000	6.259	.563		<---	DE4
0.000	6.641	.593		<---	DE5

Source: Amos Software. v 25

Results and Discussion

Statistical analysis of the variables

The results indicated that the highest total arithmetic mean was with the variable (competitive advantage) which amounted to (3.671) and a good level with a standard deviation of (0.687) and a coefficient of difference amounted to (18.716), as the percentage of agreement on this variable reached (73.4%), while the percentage of disagreement reached the percentage (26.6%), as this variable was ranked (first) in terms of the relative importance of the research variables. The results showed that the lowest total arithmetic mean was at the variable (customer capital), which amounted to (3.636), and at a good level for each variable, where the standard deviation of the variable customer capital amounted to (0.692) and a coefficient of difference amounted to (19,040), as the percentage of agreement on this variable reached (72.7%) As for disagreement, the percentage reached (27.3%), as this variable came in order (second) in terms of the relative importance of the research variables.

Table 3
Summary of search variables

Variable order	DISAGREEMENT RATIO	AGREEMENT RATIO	Variation coefficient	standard deviation	Arithmetic mean	Variables	
First	27.3	72.7	19.040	0.692	3.636	Customer capital	1
Second	26.6	73.4	18.716	0.687	3.671	Competitive advantage	2

Source: SPSS V.25

Hypothesis testing between the dimensions of customer capital and competitive advantage
First hypothesis test

(There is a statistically significant correlation between customer capital and competitive advantage). It is clear from table (4) that:

The value of the correlation coefficient was (0.912**) at the significance level (0.000), which is less than the significance level (0.05), as the extracted (Z) value reached (16.144), which is greater than the tabular (Z) value of (1.96), and this indicates The result showed the significance of the correlation value, as it came at a strong level, which means rejecting the null hypothesis and accepting the alternative hypothesis which states (there is a statistically significant correlation between customer capital and competitive advantage). This indicates that there is a correlation between customer capital and competitive advantage, that is, whenever hotel management is interested in forming Good relations with customers, suppliers, and strategic partners, and work to establish them correctly, develop and maintain them, including providing value to their customers and other external parties to gain their satisfaction and enhance their loyalty to hotels, as this will have a fundamental and effective role in achieving competitive advantage.

It is clear from the table (4) that The correlation coefficient reached (0.824**) at the significance level (0.000), which is less than the significance level (0.05), as the extracted (Z) value reached (12.262) which is greater than the tabular (Z) value of (1.96), and this result indicates To the significance of the correlation value, as it came at a strong level, and this means rejecting the null hypothesis and accepting the alternative hypothesis, which states (there is a statistically significant correlation between after developing customer relations and the competitive advantage), which indicates that the more provided the hotel management was interested in expanding relations with The customer, which leads to an increase in his requests for the services provided by them, and then increases its sales in a way that generates a continuous and developing relationship with the customer whenever this helps to achieve a competitive advantage.

Table 4
Of the correlation values between two dimensions of customer capital and competitive advantage

the decision	relationship direction	relationship strength	indication	Correlation value and significance level		Dimensions of customer capital	dependent variable
Accept alternate hypothesis	positive expulsion	strong	Significant	0.776**	R	Customer satisfaction	Competitive advantage
				0.000	Sig		
				10,858	Z		
Accept alternate hypothesis	positive expulsion	strong	Significant	0.800**	R	customer loyalty	
				0.000	Sig		
				11,522	Z		
Accept alternate hypothesis	positive expulsion	strong	Significant	0.816**	R	customer retention	
				0.000	Sig		
				12,006	Z		
Accept	positive	strong	Significant	0.824**	R	Develop	

alternate hypothesis	expulsion			0.000	Sig	customer relations	
				12,262	Z		
Accept alternate hypothesis	positive expulsion	strong	Significant	0.912**	R	customer capital	
				0.000	Sig		
				16.144	Z		
5					number of hypotheses alternative accepted		
100%					percentage		
**Correlation is at 0.01. significance level							
sample size =113							

Source: SPSS V.25

Second hypothesis test: (There is a statistically significant effect between customer capital on competitive advantage) as follows:

Competitive advantage = 0.381 + 0.905 (customer capital)

It is clear from the table (5) that:
The extracted value (F) achieved a value of (546,443). As it is greater than the tabular value of (F) of (3.94) at the level of significance (0.05), so we reject the null hypothesis, and the alternative hypothesis is accepted, which states (there is a statistically significant effect between customer capital on competitive advantage), meaning that customer capital It has an effective and clear impact on achieving competitive advantage, as the extracted value (t) of (β) for the customer capital variable (23.376) was recorded. It is greater than the tabular value (t) of (1.984) at the level of significance (0.05), and this indicates significant stability of (β) for the variable of customer capital, as it is clear from the value of (β) of (0.905) that the increase in customer capital by one unit One will increase the competitive advantage by (90%), as it is evident from the value of Adju (^{2}R) of (0.830) that the customer capital explains (83%) of the variables that occur in the competitive advantage.

The extracted value of (F) achieved a value of (234.988). As it is greater than the tabular value of (F) of (3.94) at the level of significance (0.05), so we reject the null hypothesis, and the alternative hypothesis is accepted, which states (there is a statistically significant effect on the development of the relationship with the customer in the competitive advantage), that is, the more it seeks to hotel management adopts serious priorities in creating and exploiting ideas. Retaining the clientele to provide new services or developing and improving current services, as will positively affect the achievement of high performance for competitive advantage. Where the value of (t) extracted (β) was recorded for the dimension of develop customer relations(15,329). It is greater than the tabular value (t) of (1.984) at the level of significance (0.05), and this indicates the significance of the marginal slope coefficient after developing the relationship with the customer. The customer by one unit will increase the competitive advantage by (70%). From the value of Adju (^{2}R) of (0.676), it is found that after developing the relationship with the customer, it explains (67%) of the variables that occur in the competitive advantage.

Table 5
Statistical indicators for analysis Effect of customer capital on Competitive advantage

the decision	Sig	(t)	(F)	Adju (R2)	(R2)	Dimensions of customer capital variable			dependent variable
Acceptal	0.000	12,943	167.514	0.5980	0.6010	0.982	(α)	omer satisf	Competitive advantage
						0.744	(β)		
Acceptal	0.000	14.032	196.893	0.636	0.639	1.338	(α)	stomer loya	
						0.647	(β)		
Acceptal	0.000	14.867	221.042	0.663	0.666	0.943	(α)	stomer rete	
						0.731	(β)		
Acceptal	0.000	15,329	234.988	0.676	0.679	1.148	(α)	customer	
						0.702	(β)		
Acceptal	0.000	23.376	546.443	0.830	0.831	0.381	(α)	stomer capi	
						0.905	(β)		
(sample size =113) /// (F)tabular =3.94 (///) (t) tabular = 1.984)									

Source: SPSS V.25

Third hypothesis test

(There is a statistically significant effect between the dimensions of customer capital together on the competitive advantage). Table (6) shows the statistical indicators between the dimensions of customer capital in the competitive advantage, and it can be expressed by the following equation.

$$=\mathbf{Y\ \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4}$$
$$=\mathbf{0.314Y + 0.298X_1 + 0.140X_2 + 0.220X_3 + 0.265X_4}$$

It is clear from the table (6) that:

- The value of (F) extracted from the estimated model was achieved (138,046), as it is greater than the tabular value of (F) of (2.46) at the level of significance (0.05), and accordingly, we accept the hypothesis and this means (there is a statistically significant effect between customer capital dimensions of the competitive advantage) and this indicates that the dimensions of customer capital have an effective and essential impact on the competitive advantage. That is, the surveyed hotels, when they are fully concerned with all dimensions and at one time, will have a positive impact on achieving a competitive advantage.
- It is evident from the value of Adju (^{2}R) of (0.830) that the dimensions of customer capital can explain (83%) of the changes that occur in (competitive advantage).
- Using the (Stepwise) method of testing the significance of the dimensions and after deleting the non-significant dimensions, it becomes clear that the

model ultimately depends on the dimensions combined, i.e. (customer satisfaction, customer loyalty, customer retention, develop customer relations), as the extracted value of (F) was recorded. For the new model (138,046), which is greater than the tabular F value of (2.46) at the significance level of (0.05), i.e. with a confidence degree of (95%)

- It is clear from the values of (t-test) for the dimensions (customer satisfaction, customer loyalty, customer retention, developing the relationship with the customer), whose values are (5.659, 2.553, 3.595, 4.569) and, respectively, are greater than the tabular (t) value of (1.984) This indicates the significance of the marginal tendency to measure all dimensions.
- It is clear from the value of the marginal slope coefficient of the customer satisfaction dimension of (0.298) that an increase in the dimension by one unit will lead to an increase in (competitive advantage) by (29%), as it is clear from the value of the marginal slope coefficient of the customer loyalty dimension of (0.140) that an increase in The dimension by one unit will lead to an increase in (competitive advantage) by (14%), and it is clear from the value of the marginal slope coefficient of the customer retention dimension of (0.220) that increasing the dimension by one unit will lead to an increase in (competitive advantage) by (22%) It is clear from the value of the marginal slope coefficient of the dimension of develop customer relations of (0.265) that increasing the dimension by one unit will lead to an increase in (competitive advantage) by (26%).

Table 6
Statistical Indicators to Dimensions of customer capital together on competitive advantage

Multiple Linear Regression Model using the method(stepwise)				Multiple Linear Regression Model			Dimensions customer capital
Dimensions entry order	Sig.	(t)	(β)	Sig.	(t)	(β)	
2	0.000	5.659	0.298	0.000	5.659	0.298	Customer satisfaction
4	0.012	2.553	0.140	0.012	2.553	0.140	customer loyalty
3	0.000	3.595	0.220	0.000	3.595	0.220	customer retention
1	0.000	4.569	0.265	0.000	4.569	0.265	Develop customer relations
0.314				0.314			(α)
0.915				0.915			The value of the multiple correlations (R)
0.836				0.836			The coefficient of determination(R2)
0.830				0.830			The coefficient of determinationcorrector(R2)
138,046				138,046			Values(F) Extracted
0.000				0.000			Sig.
2.46				2.46			ValuesFtabular
1.984				1.984			Valuesttabular
Sample size = 113							

Significant dimensions (customer satisfaction, customer loyalty, customer retention, develop customer relations)
Non-significant dimensions (none)
Source: program output SPSS V.25

Conclusions and Suggestions

Conclusions

- Customer capital affects competitive advantage in high-class hotels, as Hotel management enhances relations with customers, suppliers, and strategic partners, which hotels are working on establishing, developing, and maintaining, including providing value to their customers and other external parties to gain their satisfaction and loyalty, to take advantage of available opportunities and to distinguish themselves from competitors.
- The hotel management sets a major goal to enhance customer loyalty by providing and providing services quickly and also takes care of customers' impressions of the services provided regularly, as the management realizes the importance of customer loyalty to maximize returns and increase profitability.
- Hotel management seeks to develop a long-term relationship with customers, as it works to effectively resolve complaints received electronically from customers and deals with high credibility with its customers, and the hotel management gives additional advantages to its permanent customers to keep them and distinguish them from others.

Future Suggestions

- Realizing what the hotel's customer capital represents and giving it a priority in the management, and seeking to study the customer's desires and provide services that meet his expectations, to invest them in achieving profits.
- Relationships with customers should be strengthened and enough feedback was obtained to gain the loyalty and satisfaction of customers and build long-term relationships with them, and seek to use digitalization to enhance this relationship.
- I suggest conducting similar studies related to customer capital and in various other banking or service sectors, in addition to addressing other aspects and dimensions related to this subject.

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