



Managerial practice of knowledge storage and organizational performance of 3-star hospitality firms in Port Harcourt, Rivers State, Nigeria

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Abstract

It is no more news that the pillar of the current industrial economy is anchored on knowledge assets; and organizations in order to compete favorably are synchronizing this new development with various knowledge management practices. In response to this trend, this study empirically examined the relationship between managerial practice of knowledge storage and organizational performance of 3-star hospitality firms in Port Harcourt, Rivers State, Nigeria. The study leaned on the assumptions of human capital theory to underpin the relationship between the study variables. Methodologically, the study adopted the cross-sectional survey design which is a type of quasi experimental design. The population of the study covered 350 managerial staff of 19 hospitality firms; while its sample size was 186 respondents as determined using Krejcie and Morgan table. Data analysis was carried out using Spearman's Rank Order Correlation Coefficient as aided by Statistical Package for Social Sciences. The study concludes that for organizations to remain operationally effective and efficient, its immutable knowledge has to be secured in its data bank in a manner that guarantees quick access when it is needed organizational members. In tune with this, it recommends that the managers of 3-star hospitality firms in Port Harcourt, Rivers State should consider the adoption of both knowledge codification and personalization options as key routes through which its critical knowledge assets can be extracted and stored for future need and their quest for sustained performance.

Keywords: knowledge storage, organizational performance, profitability, market share growth, hospitality firms

Introduction

Like every other business ventures, hospitality firms are floated to achieve certain objectives such as providing services to individuals and corporate bodies that are at one point or the other away from their homes. According to Mahapa (2013) ^[31], the hospitality firms cover a wide range of organizations offering food services and accommodation; it is divided into sectors according to the skill-sets required for the work involved. These sectors include accommodation, food and beverage, meeting and events, gaming entertainment and recreational tourism services. However, scholars argue that the services offered by the hospitality firms are usually varied in nature due to differences in customers' needs and expectations (Baker, Bradley & Huyton, 2000) ^[6], and as such makes its operations more competitive than every other businesses. This is as perceived poor quality service delivery can in an instant throw the firm out of business without having a second chance to salvage it and consequently leads to poor performance and facilitated entropy. Accordingly, Lovelock and Wirtz (2011) ^[30] maintain that quality in terms of service relates to how much the service rendered meets the needs and expectations of the customers; and this clearly shows that the ability of hospital firms such as three star hotels in Port Harcourt to achieve effective and efficient performance depends on more their capacity to offer quality service.

Given the fierce competitive nature of this industry, it therefore becomes a strategic necessity to create competitive advantage on how the firms can draw up strategies suitable to improve their operational performance (Jaramilo, Mulki & Marshall, 2005) ^[24]. This is connected with the reason scholars have at different studies demonstrated that the issue of organizational performance is one of the most essential construct in management literatures (Combs, Crook, & Shook, 2005) ^[12], particularly, during the last few decades. Organizational performance is therefore considered very critical to organization's survivability. According to Maran, Lawrence and Maimunah (2009) ^[32] firms' performance can be viewed in terms of financial and non-financial performance. Similarly, Richard, Devinney, Yip and Johnson (2009) ^[41] assert that organizational performance has its foundation on three aspects of business outcomes: first, financial performance which is anchored on profit maximization; secondly, product and service market performance involving the extent of the firm's market share, sales, business growth, etc.; and thirdly, optimized shareholders' returns involving the likes of economic value added and total shareholders returns. In this regard, Hagedoorn and Cloudt (2003) ^[18] noted that in pursuit of higher operational effectiveness and organizational performance, scholars and practitioners are now looking for new approaches to improve operational performance, boost profitability and enhance competitiv

eness.

Today, organizations that are considered effective or successful are increasingly realizing that there are a number of factors that contribute to performance but that the human resource clearly remain the life-blood of the organization (Tamunomiebi & Wobodo, 2019; Mello, 2005), especially in the current economic order whereby knowledge is considered as the driver of economic prosperity. Therefore, hospitality firms can also improve and sustain their performance by improving individual employees' knowledge about customer's preferences and the corresponding service delivery standards. Effective performance through quality service depends largely on the capacity of hospitality firms to acquire, share (Hallin & Marnburg, 2007) ^[19], and store knowledge assets for future use. This is as the emergence of knowledge-driven economy has made it a strategic requirement for firms to initiate ways to effectively preserve and manage varying organizational knowledge.

Therefore, when an organization's expert knowledge is effectively stored in its data bank, it allows the right individuals in the organization to search for, and retrieve codified knowledge without having to reach the original person who developed it; thereby promoting quick problem solving and performance in the long run. However, despite the observable enormous positive impact of knowledge storage on organizational outcome such as performance there is still evidence of empirical gap in the area of its linkage with organizational performance, especially as it borders on 3-Star hospitality firms in Port Harcourt. Though several studies which made effort to solve performance related problems exist but utilized other predictors instead of knowledge storage; for instance Sengottuvel and Aktharsha (2016) ^[43] examined the influence of organizational culture on organizational performance in information technology sector. Maran, Lawrence and Maimunah (2009) ^[32] investigated the relationship between human capital development and firms' performance. On the other hand, Wobodo, Asawo and Asawo (2018) ^[51] examined the interlace between knowledge sharing and employee resilience in Tertiary Institutions in Port Harcourt. In view of this identifiable gap, this study empirically examined the association between managerial practice of knowledge storage and organizational performance of 3-Star hospitality firms in Port Harcourt, Rivers State.

Statement of the Problem

It has been observed that the state of today's business operating environment is in a state of rapid change, especially the external or macro dimension of environment. As such, the competitive scene is no longer predictable. According to Gabriel (2012), the changes that occur in the environment manifest in the areas of business laws, political instability, economic depression, social-cultural variables and technological pressures. Again, the issue of increased customer awareness places the organization with additional task of continuous improvement through creativity and innovative thinking in all stages of service delivery. Given this circumstance, survival and performance depends primarily on firm's capacity to adapt to the dynamics of the operating environment by making proactive and effective decision, proper utilization of employee skills and knowledge. Yusof and Abu Bakar (2012) ^[54] assert that today, administrators of business now resort to adaptation and innovation strategy as a viable option to deliver quality service in the face of adversity, pressure and changing consumer preferences.

In synchrony with the forgoing, the development and utilization of immutable new knowledge to promote innovation and product development is considered essential for the competitiveness of both tourism destinations and enterprises (Zaei, 2014) ^[55]. This is as recent studies indicate that the adoption of knowledge management through the lens of knowledge storage presents organizations with the privilege and insight needed to upgrade their customer service to a much higher standard in order to survive amid intense competition. For instance, Cooper (2006) ^[13] affirmed that knowledge management plays a critical role in the performance of hospitality firms. But unfortunately, Stamboulis and Skayannis (2003) ^[45] observed that hospitality firms have really not shown any major effort in adopting knowledge storage as means of improving and sustaining performance, especially here in Port Harcourt, Rivers State.

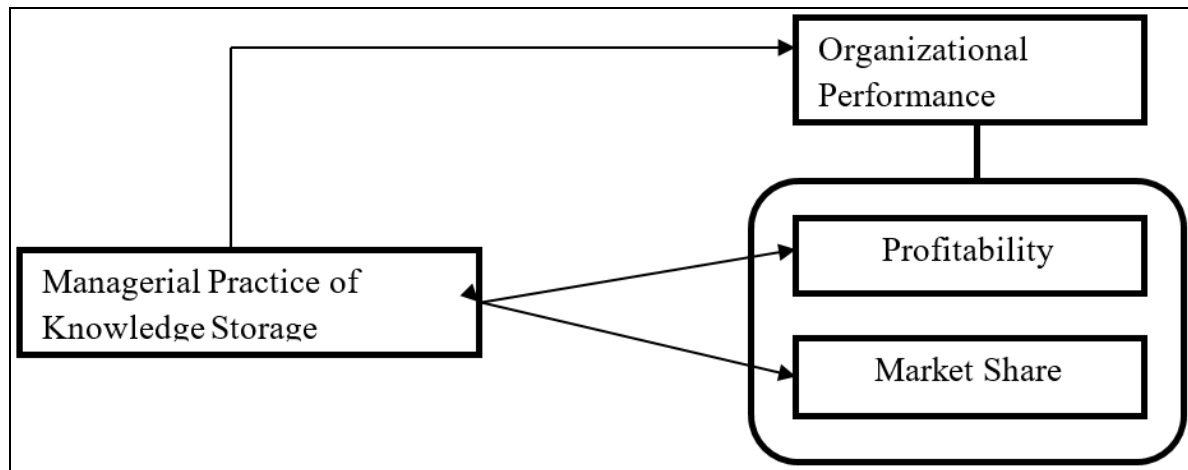
However, the cause of this delay has been attributed to the poor connection between the industry and the academic research. Unlike some primary industries, in the hospitality and tourism, the links between businesses and researchers are neither close nor formalized. As a consequent, many 3-star hospitality firms in Port Harcourt are now grappling with the problem poor performance arising from low customers' patronage occasioned by the firm's inability to synchronize customers changing preferences through organizational learning mechanism. It therefore becomes a necessary call to carry out a study on how the performance of these firms in Port Harcourt can be improved through the lens of managerial practice of knowledge storage.

Purpose and Objectives of the Study

The purpose of this study is to examine the relationship between managerial practice of knowledge storage and organizational performance of 3-Star hospitality firms in Port Harcourt, Rivers State, Nigeria. Therefore, the objectives of the study are as follows: (i) to evaluate the relationship between managerial practice of knowledge storage and profitability of 3-star hospitality firms in Port Harcourt; (ii) to evaluate the relationship between managerial practice of knowledge storage and market of 3-star hospitality firms Port Harcourt.

Conceptual Framework

In tandem with the purpose of the study, a conceptual framework was drawn to graphically demonstrate the relationship between managerial practice of knowledge storage and organizational performance as depicted in figure 1 below:



Source: Desk Research, 2022

Fig 1: Conceptual Framework of Managerial Practice of Knowledge Storage and Organizational Performance

Research Questions

1. How does managerial practice of knowledge storage associate with profitability of 3-star hospitality firms in Port Harcourt?
2. How does managerial practice of knowledge storage associate with market share of 3-star hospitality firms in Port Harcourt?

Research Hypotheses

H0₁: There is no significant association between managerial practice of knowledge storage and profitability of 3-star hospitality firms in Port Harcourt.

H0₂: There is no significant association between managerial practice of knowledge storage and market share of 3-star hospitality firms in Port Harcourt

Literature Review

Theoretical Foundation

This study leans on the assumptions of the human capital theory in linking the variables of the study. This theory is considered as the most appropriate framework that explains the relationship between knowledge and organizational performance because of its clear emphasis on the criticality of the human dimension of organizational resources in a knowledge driven economy. The human capital theorists assume that it is the organization's human resource that gives it competitive advantage (Prime & Butler, 2001) ^[39]. This is because according to Izushi and Huggins (2004) ^[22], human capital is associated with the skills, knowledge and abilities of an individual that create value. Leaning on these assumptions, in order to sustainably leverage on its immutable knowledge and skills amid competition, firms' leadership considers it a strategic option to store these knowledge for future need. This observation align with Wobodo, Konya and Nwaeke (2020) ^[52] when they contend that the increased advocacy for the protection of a firm's immutable resources knowledge by scholars and organization leaders validates the indispensability of the employees in the determination of overall organizational performance and survival. The contribution of effective knowledge storage in relation to organizational performance is tied to the fact that it fosters timely access to information which in turn enhances quick problem solving.

Managerial Practice of Knowledge Storage

According to Yang and Wan (2004), knowledge storage approach to management of organizational knowledge is a strategy which allows documentation of organization's accumulated experiences. In the same vein, Bergeron (2003) stated that knowledge storage is associated with storing of information in an appropriate form to ensure its security and access in the future using information technologies, controlled vocabularies, librarian, controlled environment and maintenance programs. Building on the above definitions, we define managerial practice of knowledge storage as the act of preserving an organization's pool of knowledge assets in ways that promote its security and access in the future using manual and computer based information system. This means that effective knowledge storage practice serves as the organization's brain whereby all critical information resources is retained and recollected when it is needed. This view aligns with Alavi and Leidner (2001) ^[2] assertion that organizational memory resides in various forms, such as electronic databases, written documents, codified knowledge in expert systems, organizational procedures and processes, and tacit knowledge which is located in individuals' brain.

Knowledge storage is so essential that if not adequately done, an organization may run into competitiveness crisis as a result of knowledge deficiency. This is because when an organization's leadership fails to store immutable knowledge, eventually the knowledge worker leaves either voluntarily or involuntarily, the organization automatically losses such knowledge and everything it brought to bear. The forgoing thus reinforces

the position of earlier study of Stein and Swass (1995) ^[46] wherein the author maintain that an organization may be perceived as being potentially in danger of accidentally losing its gained knowledge assets if such knowledge that has been acquired, created and shared is not effectively backed up by knowledge storage and documentation. According to Mahapa (2013) ^[31], knowledge storage practice can be achieved in hospitality firms through the use of tools like logbook, which contains records of the guests' comments and complaints; standard operational procedures, containing records of daily, step-by-step operational procedures; and situational "bibles" which contain frontline personnel's records of guests' praise, complaints and settlement of complaints. Storage also includes sales reports, employees' newsletters and the development of intranet systems with the aim of enhancing the internal communication channels.

Considering that inter-organizational networks and knowledge transfer among units enhance competitive advantage (Canina et al., 2005; Ingram & Baum, 2001) ^[10, 21], it is also important to understand how to memorize and store real-time contextual knowledge in a dynamic fashion. This is because knowledge storage enables the organization to learn from its self by capturing relevant experiences and making them readily available throughout the organization. By having an efficient knowledge storage system and intelligent distribution process, the whole organization can learn from individuals and from groups working within the organization. This will assist in ensuring that the right persons with relevant knowledge are consulted at the most appropriate time. A successful implementation of knowledge storage enhances quick access to knowledge. Accordingly, Nonaka and Takeuchi (1995) ^[36] added that this can be achieved through socialization, internalization and externalization.

Types of Knowledge

Basically, there are two types of knowledge in organization. Nonaka and Takeuchi, (1995) ^[36] categorized them as explicit and tacit knowledge.

Explicit Knowledge

This is that form of information that can be classified, written down, saved and made accessible to others within an organization. It usually very easy to locate, store and accessed (Wellman, 2009) ^[50]. The importance of this type of knowledge is that it serves as a guideline and procedure under which things are done or not done in the organization. It is usually formal in nature (Daft, 2001), as well as an intellectual property to an organization (Gabriel, 2012). Explicit knowledge is readily imbedded in an organization's documents, policies, code of conduct, records and archive and, procedure manuals. In fact, it is locked in processed.

Mechanisms for Explicit Knowledge Management

In organizations whether public or private, there are a number of mechanisms through which knowledge could be discovered, gathered and disseminated. Daft (2001) have identified the following mechanisms as a driving force for effective explicit knowledge management

1. Data warehousing and Mining

This approach allows organizations to bring together all their data into formidable databases for stress-free access when they are needed. Data mining on the other hand, aids users in making maximum use of the data by examining creative ways of solving organizational complexities while taking advantage of latent opportunities (Daft, 2001). However, the combination of these two mechanisms can bring about a cohesive customer relationship management which then results in customer loyalty and retention.

2. Knowledge Mapping

Mapping mechanism is geared towards helping organizations discover where knowledge is domiciled in the organization. It guides people to knowledge assets within the organization.

3. Electronic Libraries

This provides organizations with databases for a particular type of information for specific users. By doing this, organizations store knowledge and make same accessible to all members.

Tacit Knowledge

This is seen as a rigid form of knowledge which focuses on knowledge domiciled in the minds of people and usually very complex to access without the owners express will. Tacit knowledge is individual based, contextual in nature and very difficult to formalize and communicate (Umoh & Amah, 2013) ^[49]. It is regarded as expert knowledge gained as a result of training and experience. In the organization, possessors of tacit knowledge not only constitute a wealth of intellectual asset to their organization but also represent a source of competitive edge through effective contributions in decision making process.

Since tacit knowledge is personal in nature, it is imperative that organizations adopt a motivating strategy to retain their employees' requisite knowledge. Leaning on the fact that if such employees either through voluntary or involuntary means leaves the organization, the knowledge in their heads also leaves with them, leaving the organization intellectually short-changed. Umoh and Amah (2013) ^[49] suggest meetings, seminars, workshops and coaching as means of discovering and retaining this knowledge. By doing this, there will be less-tendency that the expertise of the organization will disappear just at the same time with the employees' exit.

Mechanisms for Tacit Knowledge Management

1. Learning Histories and Storytelling

These mechanisms are designed to put especially new employees of the organization up-to-date on how critical issues and decisions were made in the past and how such decisions affected the organization. With this, knowledge of past successes and failures are passed to the present day decision makers in the organization. Thus, enhancing their procedural knowledge of the job.

2. Dialogue

the idea behind the concept of dialogue in sharing tacit knowledge revolves around the fact that through dialogue, people come together talking face-to-face or through a computer aided device like video conferencing. The implication of this is that, through this, media collective intelligence is created. Thereby making knowledge that cannot be written down easily and documented in the database to be exchanged (Umoh & Amah, 2013) ^[49].

Organizational Performance

The concept of performance in business has been acknowledged as a major recipe for organizational survival amid fierce competition. According to Elenkov (2002) ^[15] organizational performance is defined as the extent to which organization achieved its business objectives. Furthermore, Carton and Hofer (2006) ^[11] posit it is a measure of the state of an organization, or the product that results from management decisions and the execution of those decisions by employees of the organization. Hubbard, Samuel, Heap (2002) substantiate that high performing organizations are those that have gained an above-average outcome when compared with the inputs employed. Given this definitions, it is very clear that organizational performance is a function of collective effort by all members of the organization in their different capacities through effective and efficient use of its scarce resources such as knowledge among other things. Unless a firm's performance reflects improving competitive strength and stronger long term market position, its progress is less than inspiring and its ability to continue delivering good financial performance is suspect (Sengottuvel & Aktharsha, 2016) ^[43].

Some studies however indicate that no organization can achieve its goal without good leadership behavior (Judge & Piccolo, 2004; Keller, 2006; McGrath & MacMillan, 2000) ^[26, 35]. This is because intangible assets such as knowledge, leadership styles, culture, skill and competence, and motivation are seen increasingly as key sources of strength in those firms that can combine people and processes and organizational performance (Purcell *et al.*, 2004). It therefore implies that a proper integration of these elements can provide the organization with unmatched competitive advantage which will lead to efficiency and effectiveness that translates to organizational performance. Efficiency measures relationship between inputs and outputs or how successfully the inputs have been transformed into outputs, while effectiveness determines the policy objectives of the organization or the degree to which an organization realizes its own goals (Zheng, Yang & McLean, 2010) ^[56]. In view of this, Oluseyi and Ayo (2009) ^[37] assert that it has been widely acknowledged that effective organizations require effective management; hence, organizational performance will suffer when the management is ineffective and inadequate.

According to Avery (2008) ^[5], the determination of organizational performance has been a persistent source of debate and critique. They further observed that previous studies have largely been criticized for the measures of performance adopted. Such performance measures according to Avery (2008) ^[5] includes: knowledge of prior performance, self-reports of commitment to organizational goals, satisfaction with the leader and perceived leader effectiveness. Other scholars such as Koene *et al.* (2002) ^[29] are of the opinion that organizational performance can be measured through the use of net profit margin, business unit sales and percentage of goals met regarding business unit percentage of goals met in relation to business unit performance. In their view, the above performance method can only be applied to organizations that are profit oriented while non-profit making organizations can adopt performance measures using such methods as environmental constraints which may reflect forces outside the control of management. The ideal thing is to set performance goals from inception that can be used as standard of measurement at the end of business period to determine goals achieved or not.

Profitability

In line with Thompson and Strickland (2008), two very distinct forms of performance yardstick from companywide perspective are those relating to financial and strategic performance. Therefore, achieving acceptable level of financial results is a necessity. Given this assertion, the emphasis here indicates that without adequate profitability, an organization's pursuit of its vision as well as its long term health and ultimate survival is threatened. Besides, neither shareholders nor creditors will continue to deploy additional capital into an organization that cannot deliver satisfactory financial results. Even so, the achievement of financial performance by itself is not enough. Managers must also pay attention to the firm's strategic wellbeing- its competitiveness and overall long term business position (Sengottuvel & Aktharsha, 2016) ^[43]. Based on this notion, except a firm's performance reflects improving competitive strength and stronger long term market position, its progress is less than inspiring and its ability to continue delivering good financial performance is suspect (Fey & Denison, 2003) ^[16]. According to Jaja and Okwandu, (2007) ^[23] profitability outcome of any business concern is an indication of excess revenue over expenses within the system of business efficiency and effectiveness in a given period of time.

Consequently, we can assert that a progressive increase in an organization's profitability will result in multiple positive impacts such as increased salaries and benefits on the part of the workforce and expansion, installation of new and better machinery and technology on the part of the organization. Just as Jaja and Okwandu (2007) [23] stated that profitability is a manifestation of a rewarded effort, good management, better business environment and better strategy. Basically, profits are casual attributes of many components including marketing, pricing, place, labor and so forth. Profit making and return on equity are the two common measures of profitability (Carton & Hofer, 2006) [11]. Return on equity measures the income available to common stockholders as a percentage of their book value of investment in the organization. Compared to other measures such as return on asset and sales, return on equity is that which provides a relatively large variance. In addition to sales growth, profit growth, and return on equity, sales turnover is also considered one of the prevalent indicators of performance provided it affects overall profitability positively (Aluko, Odugbaesan, Gbadamosi & Osuagwu, 2004) [4]. Therefore, sales turnover and return on equity are recognized as good determinants of organization performance. Avery (2008) [5] found out that profitability is improved through increased labor, effective supervision and proactive management.

Market Share

Due to fierce competition inherent in the new business order, each business organization is now consciously seeking out a given market niche for itself. However, it is the ability of the organization to satisfy the need of the customers in terms price and quality as well as availability of the product and services that determines its proportion of market share in that market niche. This is why Bandt and Davis (2000) [7] considered market share as an essential organizational performance indicator to managers today. Aluko *et al.* (2004) [4] on the other see market share as a criterion for assessing entrepreneurial opportunities. Generally, market share is seen as a proportion of the total amount of money spent by consumers in a particular market. The market share percentage can be estimated by dividing the total number of consumers' Naira spent in a market. However, by definition, changes in market share represent improving or declining performance relative to competitors; it inherently reflects the attainment or loss of competitive advantage. Market share is said to be a key indicator of market competitiveness, that is, how well a firm is doing against its competitors. This metric, supplemented by changes in sales revenue, helps managers evaluate both primary and selective demand in their market (Scherer & Ross, 1990) [42]. This is as it enables them to judge not only total market growth or decline but also trends in customers' selections among competitors (Oluseyi & Ayo 2009) [37].

Similarly Kenton (2018) [27] asserts that due the influence of a firm's market position on its product performance, investors and analysts always monitor increases and decreases in market share carefully, because this can be a sign of the relative competitiveness of the company's products or services. As the total market for a product or service grows, a company that is maintaining its market share is growing revenues at the same rate as the total market. This therefore implies an organization that is growing its market share will be growing its revenues faster than its competitors. Market share increases can allow an organization to achieve greater scale with its operations and improve profitability. In other words, an organization can try to expand its share of the market, either by lowering prices, using advertising or introducing new or different products (Kenton, 2018) [27]. In addition, it can also grow the size of its market size by appealing to other audiences or demographics.

Managerial Practice of Knowledge Storage and Organizational Performance of 3-Star Hospitality Firms in Port Harcourt

Knowledge storage is considered as a significant process in the implementation of an organization's knowledge management project. This is because when knowledge in a given area is considered needful to acquire, such knowledge in order to remain readily accessible on real time within the organization, especially as it concerns potentials and new workforce, must be integrated into the organization's memory using its data bank facilities. Doing this is very critical to organizational performance because access to procedural knowledge enhances employee effectiveness and quality service delivery. In the face of obscurity, knowledge storage facilitates quick access to organizational knowledge, such as procedures, rules and policies which serve as guide for effective service delivery. Accordingly Skyrme (2001) [44] observed that through knowledge storage faster access to knowledge is achieved, increased profitability, and shorter time-to-market to new business opportunities is promoted.

Marqués and Simón (2006) explored the relationship between knowledge management practices and organizational performance based on an empirical study carried out on 222 Spanish firms in the biotechnology and telecommunications industries. Their study revealed how the organizations that adopt knowledge management practices achieve better results than their competitors through accurate storage of organizational knowledge. Also Berry (2000) [9] articulated that massive investments in intellectual capital development is perceived as essential strategic actions towards maintaining and improving organizational outcomes such as, profitability, market share, growth and competitiveness advantage, especially through knowledge management culture. March (1991) [33] indicated that the expected benefits of knowledge management are improved productivity, effectiveness, efficiency, responsiveness, communication innovation and market share. Given extant literature exploration on the study variables, the following hypotheses were formulated:

Ho1: There is no significant relationship between managerial practice of knowledge storage and profitability of 3-star hospitality firms in Port Harcourt.

Ho2: There is no significant relationship between managerial practice of knowledge storage and market share of 3-star hospitality firms in Port Harcourt.

Methodology

A research design is the blueprint that guides the researcher in obtaining and generating necessary data for the study. According to Ahiauzu (2006) ^[1], a good research design is one that clearly states the type of research the researcher is undertaking, its unit of analysis and time frame for the study. Therefore, in this study we adopted the cross-sectional survey design whereby data pertaining to the study were collected from a sample of individuals through questionnaire at ones over a period of months. This design is also a form of quasi-experimental approach which is concerned with data collection and analysis within the non-contrived settings. The population of the study covered nineteen (19) 3-star hospitality firms in Port Harcourt, Rivers State. More so, since our study is at the macro level, we only included managerial staff with job titles, such as manager, deputy manager, finance manager, admin manager, senior accountant, stock auditor, marketing manager, facility manager and purchasing manager. As obtained from the Human Resources Department of the firms under investigation, there are 350 staff members in these categories.

In determining the study sample size, the Krejcie and Morgan (1970) table was utilized, thus given us a sample of one hundred and eighty six (186) respondents. Data analysis was carried out using Spearman's Rank Order Correlation Coefficient to test the hypotheses earlier stated at 0.05 level of significance. This was aided by Statistical Package for Social Sciences (SPSS version 23.0). Also, a five (5) point likert scale was used to measure the participants' choices and opinions, ranging from strongly agree to strongly disagree and a minimum of three (3) items were extracted from each of the variables.

Data Analysis

Test of Hypothesis One

Ho1: There is no significant relationship between managerial practice of knowledge storage and profitability of 3-star hospitality firms in Port Harcourt.

Table 1: Correlation Result for Managerial Practice of Knowledge Storage and Profitability

			Knowledge Storage	Profitability
Spearman's Rho	Knowledge Storage	Correlation Coefficient	1.000	.884**
		Sig. (2-tailed)	.	.000
		N	136	136
	Profitability	Correlation Coefficient	.884**	1.000
		Sig. (2-tailed)	.000	.
		N	136	136

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, 2022

The correlation coefficient (r) shows that there is a significant and positive relationship between Knowledge storage and profitability. The ρ value 0.884 indicates this relationship and it is significant at $p\ 0.000 < 0.05$. The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between Knowledge storage and profitability of 3-star hospitality firms in Port Harcourt

Test of Hypothesis Two

Ho2: There is no significant relationship between managerial practice of knowledge storage and market share of 3-star hospitality firms in Port Harcourt.

Table 2: Correlation Result for Managerial Practice of Knowledge Storage and Market Share

			Knowledge Storage	Market Share
Spearman's Rho	Knowledge Storage	Correlation Coefficient	1.000	.874**
		Sig. (2-tailed)	.	.000
		N	136	136
	Market Share	Correlation Coefficient	.874**	1.000
		Sig. (2-tailed)	.000	.
		N	136	136

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, 2022

The correlation coefficient (r) shows that there is a significant and positive relationship between Knowledge storage and market share. The ρ value 0.874 indicates this relationship and it is significant at $p\ 0.000 < 0.05$. The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between Knowledge storage and market share of 3-star hospitality firms in Port Harcourt.

Discussion of Findings

The finding of this study indicates that there is a significant relationship between managerial practice of knowledge storage and organizational performance of 3-star hospitality firms in Port Harcourt. This finding thus agrees with previous study carried by Skyrme (2001) ^[44] wherein the author revealed that through the adoption of knowledge storage process of knowledge management, members of an organization enjoy quick access to organizational knowledge needed for problem solving; which then result in performance. In the same vein, our finding aligns with the work of Alrubaiee, Alzubi, Hanandeh and Aladi (2015) ^[3] when they examined relationship between knowledge management processes and organizational performance as mediated effect by work place innovation. In their finding, it revealed that knowledge management processes, such as acquisition, sharing and storage have strong influence on organizational performance and innovation. Again, our study validates the finding of Wobodo, Asawo and Asawo (2018) ^[51] that examined the relationship between knowledge sharing and employee resilience of tertiary institutions in Port Harcourt and discovered that knowledge sharing promotes employee resilience; thus concludes that knowledge sharing is an indispensable strategic tool for sustainable employee resilience in tertiary institutions of higher learning. By implication, it means that sustained resilience in the face of challenges enhances organizational performance. Therefore, we state that:

1. When organizational knowledge is effectively stored in the organization's repositories, it helps its employees to have access to real time insights into the organization's procedural knowledge; which in turn enhances performance in the areas of quality service delivery, increased market share growth and profitability.
2. When organizational knowledge is adequately stored, in the event of voluntary turnover, the organization may likely not be hurtfully affected by the exit of such knowledge carrier. Especially as such immutable knowledge would have technically extracted from the owner and embedded into the organization's memory.

Conclusion and Recommendations

This study empirically examined the relationship between knowledge storage and organizational performance within the purview of 3-star hospitality firms in Port Harcourt, Rivers State, Nigeria. In tune with this goal, extant literature was reviewed on the adopted variables of the study; while the study data what was subjected to critical analysis. Consequently, the findings of the study showed that managerial knowledge storage practice contributes immensely to organizational performance of 3-star hospitality firms in Port Harcourt, Rivers State. Therefore, the study concludes that in a knowledge centered economy, for organizations to remain operationally effective and efficient, its immutable knowledge has to be secured in its data bank in a manner that guarantees quick access when it is needed organizational members. Hence, the study recommends that the managers of 3-star hospitality firms in Port Harcourt, Rivers State should consider the adoption of both knowledge codification and personalization options as key routes through which its critical knowledge assets can be extracted and stored for future need and their quest for sustained performance.

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