

Determinant Performance of Private Universities in Denpasar City



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ABSTRACT: Universities as part of higher education have a strategic role in producing quality, professional and highly competitive resources. To realize the role of universities in producing superior and ethical human resources, the accountability of universities for compliance with government regulations is a major factor. However, the reality of the existence of private universities in Denpasar City shows that there are still relatively low academic positions of lecturers, low ratings of research and service performance, low ratings of accreditation scores and also universities that have not been accredited. This study aims to answer the main problem whether an organizational culture based on Tri Hita Karana (THK) can moderate the relationship of intellectual capital through organizational learning to the performance of private universities. The number of respondents who are willing and participating in the survey are 41 heads of study programs. The results showed that high intellectual capital was able to improve the performance of private universities in Denpasar City through the full effectiveness of organizational learning. However, other findings indicate that organizational culture based on Tri Hita Karana (THK) has not been able to strengthen the relationship between intellectual capital and organizational learning on the performance of private universities in Denpasar City.

Keywords- Intellectual Capital, Organizational Learning, Organizational Culture Tri Hita Karana, Private University Performance.

INTRODUCTION

In the era of globalization and openness as well as various disruptions that befall organizations, the demand for reliable and highly competitive human resources professionalism is absolutely necessary. Responding to these conditions, universities have a very strategic role in producing human resources who can meet these demands. But on the other hand, the existence of private universities, especially in Bali and West Nusa Tenggara, shows that performance is still low in the form of accreditation ratings results from the regulator of the National Accreditation Board for Higher Education as shown in table 1 below:

Table 1. Accreditation Value of Colleges and Study Programs.

No	Accreditation Score	Information	Amount	Percentage
1	College Accreditation	A	0	0.00%
		B	23	21.70%
		C	41	38.68%
		Not yet accredited	42	39.62%
			106	
2	Study Program Accreditation	A	23	4.54%
		B	263	51.87%
		C	185	36.49%
		Not yet accredited	36	7.10%
			507	

The low performance of private universities as published by the regulator Higher Education Service Institution (LLDIKTI) Region VIII (2020), makes an issue or phenomenon that is interesting to study and makes a problem that the final result of the accreditation of the National Accreditation Board for Higher Education can have a broad impact on its stakeholders. In the last decade, the development of the application of intellectual capital in universities has begun to receive the attention of academics (Christa & Connect, 2021; Rahayuningtyas & Triana, 2017; Yolanda & Silvia, 2014). The intellectual capital approach becomes

Determinant Performance of Private Universities in Denpasar City

very important in higher education institutions, because knowledge is their main input and output. The university produces knowledge through the tri dharma activities of higher education which include education, research and community service. Their most valuable resources include lecturers, education staff, administrative staff services and students (Ulum, 2019). Therefore, higher education institutions are an ideal framework for the application of ideas related to the intellectual capital approach.

Consistent with this argument, Bejinaru (2017); Salinas-Ávila et al., (2020); Ulum, (2019) and Yolanda & Silvia, (2014) succeeded in proving that intellectual capital can have an effect on improving organizational performance in the context of higher education. However, different results were found by several previous researchers who stated that the application of intellectual capital was not always able to significantly improve organizational performance. Tran and Vo, (2018) as well as Joshi et al., (2013) provide evidence that there is a negative and significant relationship between intellectual capital on financial performance and Bröcheler et al.,(2004). Instead, it states that the role of intellectual capital has no significant effect on organizational performance.

Intellectual capital in private universities can be a major weapon in efforts to improve organizational performance. If the intellectual capital in the organization is low, it is very difficult to compete with other universities. Intellectual capital is an asset/organizational capital that is not visible to the naked eye, which is a collection of people, change processes and consumers that provide competitive value for the company. There has been agreement or consensus that intellectual capital can be in the form of three components, namely human capital, structural capital and relational capital. Human capital can be sourced from three things, namely competence, attitude, and intellectual intelligence, then structural capital comes from three things, namely correlation, organization, and renewal and development (Astuti et al., 2019).

Next Nezam et al., (2014) explained that the performance of manufacturing companies in the automobile industry sector in Iran can be improved by increasing the role of intellectual capital through organizational learning capacity. Furthermore, in the context of higher education institutions, research results Sugiono,(2018) succeeded in proving that knowledge innovation is a critical element in product value creation and economic growth in a knowledge-based economy. Knowledge innovation depends on increasing organizational learning capabilities. Organizational efforts to retain and train their best human resources are the most important competitive strategies in the context of the knowledge economy. Organizations that are oriented towards organizational learning naturally seek to improve their managerial, operational, and competence competencies in establishing relationships with other parties. Organization members who have high intellectual capital are always encouraged to improve organizational learning and subsequently have an impact on increasing organizational performance. Consistent with this argument Liu, (2017) and Winarno et al., (2018) succeeded in proving that intellectual capital can play a role in increasing organizational learning capacity.

The role of organizational learning is very important for institutions such as universities to improve their capabilities and continuously transform their organizations towards better knowledge management (Rebelo et al., 2020; Sugiono, 2018). The application of organizational learning to adapt to the conditions of higher education development for the interests of stakeholders, both students as customers, the government as regulators and industry as users of higher education services. Increased learning capabilities carried out by the organization strictly, will be able to encourage an organization to improve organizational performance and productivity. Consistent with this argument, Khandekar & Sharma, (2006); Safitri et al., (2018) and Tambunan, (2020) succeeded in proving the influence of organizational learning on organizational performance. However, different results were found by several previous researchers who stated that organizational learning had no effect on innovation (Makena, 2017) as well as Nuzul, (2018) found that organizational learning had no direct effect on financial performance.

The existence of research gaps from various views on the findings of different results is increasingly challenging to be studied in more depth related to improving organizational performance in this case private university entities. This is an opportunity for researchers to conduct further research so that it is expected to clarify how the influence of intellectual capital on organizational performance through organizational learning. That intellectual capital and organizational learning are not always able to improve organizational performance, because this is highly dependent on contextual factors that occur within the entity's organization.

Schein, (2010) states that organizational culture is the basic assumptions, values, beliefs, behaviors and attitudes shared by the organization that are used as a reference in understanding the internal and external environment in order to achieve organizational goals. Organizational culture globally serves to bridge strategies in increasing the productivity of organizational institutions. The application of organizational culture in an organizational institution can affect the thinking patterns, behavior patterns, and behavior patterns of members of the organization in producing products, serving consumers, and achieving organizational goals. The achievement of organizational culture can be briefly stated in organizational performance, this shows that there is a relationship between organizational performance and culture (Abdul et al., 2019; Joseph & Kibera, 2019).

Sagiv & Schwartz, (2007) in his study, he has examined how the cultural values of the local community where the organization is sheltered can influence or interact with the cultural values of the organization that will be built or have been previously embedded. Likewise, organizations or entities operating in Bali, especially Denpasar City, cannot be separated from the influence of cultural interaction or local wisdom. As is known, that the Balinese have a philosophy or philosophy of life known as the Tri Hita Karana (THK) culture. Whereas THK culture is a philosophy that is at the same time a concept of life and a Balinese belief system that puts forward the principles of togetherness, harmony, and balance between economic goals, environmental and cultural preservation, aesthetics and spirituality (Sutajaya et al., 2020). The concept of THK is a concept of harmonization of relations that is always

Determinant Performance of Private Universities in Denpasar City

maintained by the Balinese Hindu community which includes *parayangan* (human relations with God), *pawongan* (human relations), and *palemahan* (human relations with the environment) which are sourced from the Hindu holy book, *Baghavad Gita* Chapter III. Sloka (Parmajaya, 2018). The results of previous studies, the application of THK-based organizational culture has been implemented in various organizations or entities such as Subak (Sriartha & Kertih, 2020), Village Credit Institutions (LPD) (Mulyawan et al., 2017), Hotel (Dewi et al., 2017), Government Organizations (Wirawati et al., 2020) and also even to the college organization (Putera & Supartha, 2014). Thus, the concept of THK culture is a cultural concept in which the values contained in it have colored various people's lives, especially in Bali, including in conducting business activities so that it can be categorized as organizational culture.

The use of the organizational culture variable based on THK as a moderating variable can be justified on the grounds that a human resource planning including planning for the development of organizational intellectual capital and the effectiveness of the organizational learning process will run well if it is supported and supported by the values of an organizational culture based on THK. This is in line with the opinion (Mulyawan et al., 2017) which states that the THK-Based organizational culture applied to the LPD strengthens the relationship between the influence of good corporate governance on organizational performance. Consistent with this argument, (Wirawati et al., 2020) also succeeded in proving that there is a positive and significant relationship between THK culture on the performance of regional apparatus organizations in Karangasem Regency. A strong THK culture is the most influential motivator in guiding behavior, as it helps employees do their jobs better. THK's strong culture also makes people feel better about what they do so they tend to work harder.

This study was developed to fill the gap of previous research by using intellectual capital as an exogenous independent variable that affects organizational learning as an intervening variable and organizational performance as an endogenous dependent variable. The novelty in this research is the addition of the organizational culture variable based on THK which acts as a moderating variable in the hope that it can strengthen the influence of intellectual capital and organizational learning on organizational performance, which in previous studies did not exist or were rarely used. Therefore, the role of organizational culture based on THK as a moderating variable is expected to gain a more comprehensive understanding regarding the performance of private universities as entities that produce superior human resources.

LITERATURE REVIEW

Resource Based View Theory.

Resource Based View (RBV) theory refers to Barney (1991), further stated that the company's growth, both internally and externally through mergers, acquisitions and diversification is due to the use of its resources. An enterprise consists of 'a pool of productive resources, wherein these resources can only contribute to the competitive position of the firm to the extent that they are exploited in such a way that their valuable potential capabilities are available to the firm. These resources can only contribute to a firm's competitive position to the extent that they are exploited in such a way that their valuable potential capabilities are available to the firm. Companies can gain a sustainable competitive advantage by implementing who exploit their internal strengths, are responsive to the opportunities environment, and neutralize external threats and avoid internal weaknesses. Private Universities in providing services to their stakeholders are strongly influenced by the resources they have. Therefore, private universities resources need to be developed to be superior and competitive, which in turn can improve private universities performance in producing quality human resources so that private universities can be trusted by the community and its users. The following is a picture of the RBV theory model that focuses on the company's internal strengths.

Intellectual Capital Concept

The definition of Intellectual Capital (IC) in various literatures is often defined differently, but basically contains the same meaning (Bontis, 2001) explained that the notion of IC can be understood in three ways. First, the overall in any way that is known within the company that can give it an edge; Second, intellectual material in the form of knowledge, information, intellectual property, and experience used to create wealth and experience; Third, useful knowledge packages. Important underlying concepts in this definition include the idea that intellectual capital is something that is knowledge-based, captured in an identifiable form, and is useful in organizations (Samira et al., 2017), (Satya & Pramuki, 2021).

Bontis, (2001) stressed, the IC component is classified into three main components, namely: (1) Human Capital, (2) Structural Capital and (3) Customer Capital where the essence of the scope, parameters and difficulty of codification are each different, but function as the main component. Intellectual capital that are correlated with one another and affect performance. The conceptualization of intellectual capital does not include intellectual property in the form of patents and copyrights such as: copyrights, patents, semi-conductor topographic rights, and various design rights.

Sugiono (2018) states that organizational resources or assets can be classified into 3 parts, namely: physical capital, financial capital, and intellectual capital. Meanwhile, the components of intellectual capital consist of three parts, namely: human capital, relational capital, and structural capital. The explanation of the three parts can be seen in the following description:

1. Human capital in the organization includes skills, depth and breadth (scope) of experience possessed by employees, practical knowledge in certain areas that are important for strategy implementation and organizational success, coupled with the talent

Determinant Performance of Private Universities in Denpasar City

and attitude of human capital.

2. Relational capital. Organization includes all existing relationships between the organization and other parties (consumers/customers/customers, intermediaries, employees/employees, suppliers, alliance partners, regulatory bodies, interest groups, community groups, creditors or investors). These relationships are categorized into two types of relationships, namely: formal relationships, formed through contractual obligations such as; relationships with consumers are in the form of large organizations, while relationships with partners are informal relationships (without contractual obligations).
3. Structural Capital. The organization includes various types of vital factors for an organization where one of the most important factors is the main operating process in the organization, such as: organizational structure, policies, information flow, data based content, management style, organizational culture, incentive scheme/structure, and intellectual capital. other legally protected and classified into several, namely: practice and routine (operational processes), organizational culture and intellectual property.

Organizational Learning Concept

Organizational learning is the process of detecting and correcting errors. In general, the concept of organizational learning was first learned, recognized and developed by the organization developed by Senge, (2002) in his book *The Fifth Discipline* explains that organizational learning is an organizational process in which organizational members continuously expand their capacity to create outputs that are truly expected and desired, where new patterns of expansion of thinking are nurtured, freedom to channel aspirations collectively, encourage organizational members to continually learn to see the future together as a whole. In the midst of a rapidly changing environment, only people who are willing to constantly learn to increase their capacity and be adaptive, productive, and flexible to their changes can survive. Senge (2002) provide direction that the organization must provide space and media how to utilize the capacity and sense of commitment of employees to be encouraged to continue learning at all levels.

Organizational Culture Based on THK

Every organization basically has its own uniqueness in carrying out its organizational activities. Starting from the ways of acting, the values that are used as the basis for action, the leadership's efforts to treat subordinates, to efforts to solve problems that occur in the organizational environment. All of these are inseparable aspects of organizational culture. Schein, (2017) explain that organizational culture is the basic pattern of assumptions created, discovered and developed by a particular group when learning to deal with problems of external adaptation and internal integration that work well and are valid, therefore taught to new members as the correct way to understand, relate and feel in relation to these problems. Elements of organizational culture are translated into artifacts, espouse values, and basic assumptions

Organizational culture cannot be separated from the values or norms that develop in society, in this case the THK culture. This is a concept based on on the principle of harmony or harmony life which consists of three mutually related to each other. The three elements are, *parayangan* which refers to the harmony of the relationship between man and God (Ida Sang Hyang Widhi), *pawongan* namely the harmony of relationships with others human, *palemahan* is harmony relationship with the environment and nature.

If the organizational culture as defined by Schein, (2017) collaborating with THK culture, it can be said that the elements of THK culture have been used as elements of the organizational culture of Schein, (2017), such as for example element *bad luck* in THK it is analogous to basic assumptions, *pawongan* is analogous to the value system, and weak analog artifacts (Surya et al., 2017). Thus, it can be said that the values contained in the THK culture have been used as a value system that is used as a guide for organizational members in carrying out their obligations and behaving. So it can be defined that the organizational culture based on THK is a cultural concept where the values contained in it have colored various people's lives, especially in Bali, including in conducting business activities.

Private University Performance

Performance in principle can be divided into two sides, namely employee performance or individual performance and company or organization performance. Employee performance is the output or result of an employee's personal work within a company. In organizational life, individual performance is a key factor that cannot be ignored at all. The achievement of organizational goals is only possible because of the efforts of the actors in the organization. In this case, there is a close relationship between individual performance and the performance of institutions/organizations/companies. If the employee's performance is good, it is likely that the performance of the organization/company will also increase. Organizational performance or company performance is an indicator of the level of achievement that can be achieved and reflects the success of managers/entrepreneurs.

Determinant Performance of Private Universities in Denpasar City

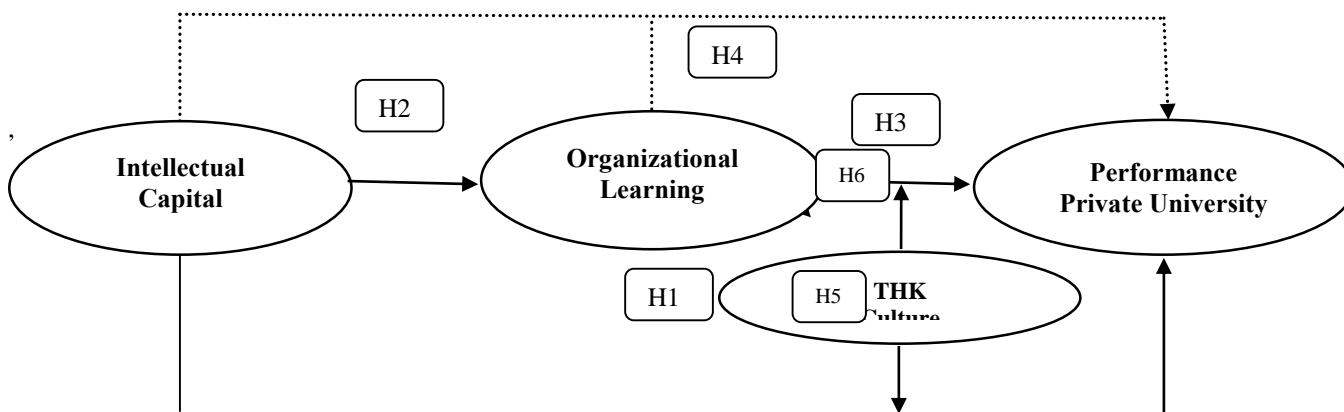


Figure 1. Conceptual Framework

RESEARCH METHODE

Population and Sample

This study uses a survey method, namely distributing questionnaires to all heads of study programs at 9 private universities in Denpasar City, Bali-Indonesia. The number of questionnaires distributed were 130 questionnaires, and 41 questionnaires were returned. Thus, the return on the questionnaire (response rate) is 31.5%. All returned questionnaires were filled out so that they could be analyzed further. The majority of respondents were male (58.5%) and had a working period of less than ten years (41.5%).

Measurement Model

Intellectual capital is the perception of university leaders on the process of identifying the integration of human capital, structural capital, and relational capital which is the embodiment of the description of the development of knowledge-based resource management and management science that can contribute to the implementation of organizational strategy and improving organizational performance. The intellectual capital indicators are measured reflectively with the following indicators: (1) human capital, (2) structural capital, and (3) relational capital adopted from the research results (Sugiono, 2018). Operationally, organizational learning is the perception of university leaders about organizational and managerial characteristics that facilitate the learning process in organizations. The organizational learning indicators built in this study consist of 5 indicators reflectively, namely: (1) personal skills (personal mastery), (2) mental models (mental models), (3) sharing a shared vision, (4) Teamwork (team learning), and (5) Systems thinking adopted from research results (Sugiono, 2018).

THK-Based organizational culture is the perception of university leaders on the process of understanding, thinking, feeling, and passing on the values of organizational culture that breathes Hinduism in an organization that is referred to by organizational members which is used as the basis for solving problems to achieve organizational goals. The indicators of organizational culture based on Tri Hita Karana that were built in this study consisted of 3 indicators reflectively, namely (1) Palemahan, (2) Pawongan and (3) Parahayangan which were adopted from the research results (Putera & Supartha, 2014). Organizational performance is the perception of university leaders in assessing the level of achievement of the results achieved by the organization with activities, programs, and policies in realizing the organization's vision, mission, goals, and objectives that already exist in the organization's strategic planning. The measurement of organizational performance in this study is viewed from a non-financial perspective by using 4 indicators reflectively, namely the productivity perspective, service quality perspective, responsiveness perspective, and responsibility perspective adopted from the research (Sugiono, 2018).

RESULTS AND DISCUSSION

The research data were analyzed using Partial Least Square (PLS) with a first order approach. The testing steps carried out were the outer model test to evaluate the validity and reliability of the indicators, the research model testing and hypothesis testing. The test of construct validity and reliability used three methods, namely convergent validity, discriminant validity, and composite reliability. The results of testing the outer model using reflective indicators show a value greater than 0.6 so that the indicator is considered valid. The next step is to test the discriminant validity by comparing the coefficient of the square root of the Average Variance Extracted (\sqrt{AVE}) for each latent variable with the correlation coefficient of the other latent variables (Ghozali, 2021). The results of this test show the AVE value is higher than 0.50 (Table 2). The indicator test results are said to be reliable if they have composite validity and Cronbach's alpha values greater than 0.70. The results of the composite test the validity of this study ranged from 0.846 to 0.929 while Cronbach's alpha value ranged from 0.758 to 0.914. Thus, these results indicate that the indicators used are reliable (Table 3).

Determinant Performance of Private Universities in Denpasar City

Table 2. AVE, AVE and correlation of latent variables

Construct	AVE	√AVE	Correlation coefficient			
			TC	PUP	IC	OL
TC	0,4076389	0,5319444	1			
PUP	0,3840278	0,5166667	0,506	1		
IC	0,4034722	0,5291667	0,238	0,483	1	
OL	0,4131944	0,5354167	0,334	0,420	0,448	1

Note: TC = THK culture, PUP = Private University Performance, IC = Intellectual Capital, OL = Organizational Learning

Table 3. Composite Reliability Test and Cronbach Alpha

Variable	Cronbach's Alpha	Composite Reliability
Intellectual Capital	0.758	0.846
Organizational Learning	0.914	0.929
THK culture	0.910	0.927
Private University Performance	0.899	0.917

The next step is to test the inner model. The feasibility test of the model was carried out using the results of the R^2 analysis, which showed the strength of the relationship between exogenous variables and endogenous variables. R^2 values between 0.715 and 0.843 (strong). This study has a Q^2 calculation value of 0.955, meaning that this study has a good observation model. This figure is interpreted that exogenous variables can explain university performance by 95.5%, and the remaining 4.95% as other factors outside the model. The next stage is hypothesis testing which is carried out through two stages, namely testing the direct and indirect effects of exogenous variables on endogenous variables. The results of testing the direct relationship between each variable are shown in Table 4.

Table 4. Direct relationship between each variable

Relationships Between Constructs	Original Sample	T Statistics	P Values	Information
Intellectual Capital -> Private University Performance	0.179	0.891	0.374	Not significant
Intellectual Capital -> Organizational Learning	0.846	16,164	0.000	Significant
Organizational Learning -> Private University Performance	0.446	2,129	0.034	Significant
THK Culture -> Private University Performance	0.342	2,849	0.005	Significant

The test of mediating and moderating variables role in this research model is shown in Tables 5 and 6.

Table 5. Testing the role of mediating variables

Relationships Between Constructs	Original Sample	T Statistics	P Values	Information
Intellectual Capital -> Private University Performance	0.179	0.891	0.374	Not significant
Intellectual Capital -> Organizational Learning	0.846	16,164	0.000	Significant
Organizational Learning -> Private University Performance	0.446	2,129	0.034	Significant
Intellectual Capital -> Organizational Learning -> Private University Performance	0.377	2,159	0.031	Significant

Table 5 shows that organizational learning mediates the relationship between intellectual capital and university performance. This result was confirmed by the VAF value of 0.929 > 0.8. Hair et al., (2014) stated that if the research model has a VAF value > 80%, it means that the model is a full mediation model. The VAF value of 0.929 or 92.9% confirms that this research model is full mediation. Thus, the results support H4.

Determinant Performance of Private Universities in Denpasar City

Table 6 shows that intellectual capital has a positive and insignificant effect on university performance (T-statistical value $0.891 < 1.96$, p-value 0.374). The interaction analysis showed that the test of the interaction between intellectual capital variables and THK organizational culture on university performance showed an insignificant value (T-statistical value $0.165 < 1.96$, p-value 0.869). In this case, THK's organizational culture is not a moderating variable. Thus, the results do not support H5. Furthermore, organizational learning has a positive and significant effect on university performance (T-statistical value $2.129 > 1.96$, p-value 0.034). The interaction analysis showed that the interaction test between organizational learning variables and THK organizational culture on university performance showed an insignificant value (T-statistical value $0.650 < 1.96$, p-value 0.516.). In this case, THK's organizational culture is not a moderating variable. Thus, the results do not support H6.

Table 6. Testing the role of moderating variables

Relationships Between Constructs	Original Sample	T Statistics	P Values	Information
Intellectual Capital -> Private University Performance	0.179	0.891	0.374	Not significant
Organizational Learning -> University Performance	0.446	2,129	0.034	Significant
THK Culture -> Private University Performance	0.342	2,849	0.005	Significant
IC*THK Culture -> Private University Performance	-0.056	0.165	0.869	Not significant
OL*THK Cuture -> Private University Performance	0.212	0.650	0.516	Not significant

Intellectual Capital and Private University Performance

The results of the H1 test show that intellectual capital has a positive and insignificant effect on university performance. The results showed the opposite of the formulated hypothesis. The better the implementation of intellectual capital development does not necessarily improve the performance of universities in Denpasar City. The findings of this study illustrate that the implementation of good intellectual capital development cannot directly support variations in changes in improving university performance. Human capital assets in universities that have high capacity, optimal use of intellectual intelligence, and have new ideas are able to increase the productivity of organizational members (lecturers) which is reflected in their provision of knowledge to complete work, tasks and obligations carefully, precisely, and in accordance with standards determined by the organization still need better efforts, in order to be able to improve university performance. For example, providing support for lecturers to continue their studies and providing rewards in the form of awards and materials. The findings of this study do not support previous research (Sugiono, 2018).

Intellectual Capital and Organizational Learning

The results of the H2 test show that intellectual capital has a positive and significant effect on organizational learning. The research results support the formulated hypothesis. The better the implementation of intellectual capital development, the higher or more effective the learning process of private university organizations in Denpasar City. The findings in this study that the implementation of good intellectual capital at private universities in Denpasar City is able to support variations in changes in increasing the effectiveness of the organizational learning process. The university's human capital assets have high capacity, optimal use of intellectual intelligence, and are able to make decisions quickly and always make continuous improvements on the basis of objective evaluations. Human capital is the main factor in the implementation of intellectual capital development and is a determining factor in achieving good systems thinking in organizational learning. The findings of this study support previous research (Sugiono, 2018)

Organizational Learning and Private University Performance.

The results of the H3 test indicate that organizational learning has a positive and significant effect on university performance. An increase in good organizational learning will be followed by an increase in the performance of private universities in Denpasar City. The main concept of the organizational learning process is learning together (involving all members of the organization), where sharing mechanisms (either sharing thoughts, sharing perspectives, sharing mental models or sharing a shared vision) are the main keys to the success of the organizational learning process. In organizational learning, superiors continuously provide opportunities for every member of the organization to learn, because by learning, creativity and innovation abilities will increase so that it will have a positive impact on improving organizational performance. The findings of this study support previous research (Sugiono, 2018).

Intellectual Capital, Organizational Learning and University Performance

The results of the H4 test indicate that the organizational learning variable is a full mediation, which means that organizational learning is the only variable mediating the relationship between intellectual capital and university performance. The results of this study support the research findings of Nezam, et al. (2010) and Sugiono (2018), which state that there is a positive and significant

Determinant Performance of Private Universities in Denpasar City

influence of intellectual capital on the efficiency of new product development performance through mediating organizational learning capacity. The results of this test indicate that the implementation of intellectual capital development can affect organizational performance either directly or indirectly through university learning. The value of the coefficient of the direction of the variable relationship obtained a positive and significant value, meaning that good organizational learning can improve organizational performance provided that the university leadership is able to carry out intellectual capital development well through the development of human capital, structural capital, and relational capital. Thus, the improvement of organizational learning and intellectual capital must be carried out in an integrated manner and not become a separate part of private higher education institutions.

Interaction of THK Organizational Culture with Intellectual Capital and University Performance.

The results of the H5 test indicate that THK's organizational culture has not been able to strengthen the relationship between intellectual capital and university performance. This means that the relationship between intellectual capital and university performance does not depend on the condition of THK's organizational culture. That private university institutions in order to improve their performance can focus more on intellectual capital by increasing and developing human capital, structural capital, and relational capital in accordance with the demands of stakeholders (government, students, and graduate users).

THK Organizational Culture Interaction with Organizational Learning and University Performance

The results of the H6 test indicate that THK's organizational culture has not been able to strengthen the relationship between organizational learning and university performance. This means that the relationship between organizational learning and university performance does not depend on the condition of the THK organizational culture. That private universities in order to improve their performance can focus more on the organizational learning process by updating, improving and developing personal skills, expertise in sharing a shared vision, mental models, teamwork, system thinking in accordance with the demands of stakeholders (government, students, and graduate users).

CONCLUSIONS

The research findings prove that the development of intellectual capital indirectly through mediation of organizational learning can improve university performance. Therefore, it is recommended that university leaders be more serious and focus on developing intellectual capital through the implementation of increasing human capital, structural capital, and relational. The research findings prove that effective organizational learning can improve university performance. Therefore, it is recommended that university leaders be more innovative in applying organizational learning to lecturers to increase the value of accreditation and create a sense of sensitivity to environmental changes.

The results of this study have several theoretical, practical and policy implications. From an academic perspective, these findings broaden the university performance literature. In this case, private university performance is influenced by intellectual capital through organizational learning. However, this finding leaves the question of the failure of the intellectual capital variable directly on university performance. Another failure is THK's organizational culture in influencing the relationship between intellectual capital and organizational learning on university performance. From a practical and policy-making perspective, this research highlights the need for university leaders to focus on the standards or guidelines set by regulators to review the gaps in accreditation scores at each university.

This study has limitations, that the sample used in this study is only at the level of the study program. Based on the research findings which show that the accuracy of the model analyzed in this study after considering the moderating variable is still relatively low. This means that the diversity of intellectual capital variables, organizational learning, university performance and THK organizational culture can be explained by the model which is still not optimal. Thus, further researchers can develop this research model by: 1) Adding or replacing the THK organizational culture variable indicators that are more in line with the characteristics of the research object. 2) Develop a model for measuring university performance from other perspectives such as financial perspective, number of students perspective, student satisfaction perspective, or lecturer satisfaction perspective. 3. Measurement of university performance by using respondents from top management of universities in order to describe the overall performance of the organization. 4. Expanding the scope of research objects, for example private universities in the form of institutes, high schools, academies, or polytechnics. 5. Entering the classification of higher education institution accreditation ratings and study program accreditation as control variables in the research model.

ACKNOWLEDGMENT

The authors thank the Chancellor of the Hindu University of Indonesia and The Chair of the Research and Community Service Institute of the Hindu University of Indonesia who has provided institutional research grants for 2021/2022.

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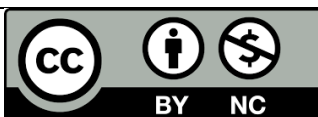
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Determinant Performance of Private Universities in Denpasar City

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Determinant Performance of Private Universities in Denpasar City

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