



Exploring the Role of Knowledge Management in the Link Between Organizational Culture and Financial Performance: Evidence from Libyan Higher Education Institutions

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ABSTRACT

This study investigates the relationship between organizational culture and financial performance in Libyan higher education institutions, with a specific focus on the mediating role of knowledge management and the moderating effect of professional experience. Using a quantitative approach, data were collected from 347 financial stakeholders, including accountants, auditors, and finance managers, and analyzed through Structural Equation Modeling (SEM). The findings reveal that knowledge management significantly mediates the link between organizational culture and financial performance, while years of experience enhance knowledge management's contribution to financial outcomes but do not directly affect the relationship between organizational culture and financial performance. By highlighting the critical role of a knowledge-driven culture and the value of experienced staff, this study contributes new insights to the higher education finance literature in a post-conflict developing context and provides practical implications for policymakers and university leaders aiming to strengthen financial performance through strategic cultural and knowledge management initiatives.

Keywords: Financial Performance, Knowledge Management, Higher Education, Organization Culture

JEL Classifications: M14, O34, L25, I23

1. INTRODUCTION

Higher education institutions (HEIs) are pivotal in driving national development by fostering economic growth and promoting social progress. As essential hubs of knowledge and innovation, HEIs cultivate a skilled workforce, equipping graduates with industry-relevant competencies that enhance productivity and stimulate economic advancement (Singh et al., 2023; Vasilevska and Tomovska-Misoska, 2024). The quality of higher education is closely linked to the development of human capital, which serves as a cornerstone for sustaining long-term economic growth and enhancing societal well-being (Vasilevska and Tomovska-Misoska, 2024).

Beyond economic contributions, HEIs play a transformative role in promoting social empowerment by fostering inclusivity,

critical thinking, and lifelong learning. These institutions address critical societal issues, such as gender inequality and healthcare accessibility, thereby contributing to broader social development ((Awasthy & Singh, 2023; Bano and Vasantha, 2023). Comparative studies have demonstrated the effectiveness of various educational models, such as Germany's dual education system, in reducing unemployment and bolstering economic performance. This underscores the significance of aligning education policies with national economic priorities to maximize their impact (Gu, 2024). By aligning educational goals with economic imperatives, HEIs contribute directly to achieving sustainable development goals (SDGs), fostering equitable growth, and cultivating a more inclusive and prosperous society (Bano and Vasantha, 2023). As catalysts for innovation and social mobility, HEIs remain indispensable in shaping the future of nations and addressing global development challenges.

Financial performance is vital for the sustainability and effectiveness of higher education institutions (HEIs), as it directly influences resource management, academic quality, and institutional growth. Effective public financial management (PFM) strengthens accountability and optimizes resource allocation, supporting institutional objectives and enhancing educational outcomes (Vettriselvan et al., 2024). Research highlights a strong link between financial accountability and university performance, with transparent practices enabling efficient resource mobilization and improved results (Akatwijuka et al., 2024). Additionally, strategic financial management can significantly enhance the asset base of HEIs, fostering operational efficiency and resilience to modern financial challenges (Shokhrukh, 2024). As financial pressures grow, prioritizing sustainability is critical not only for maintaining academic standards but also for driving institutional growth and meeting the evolving needs of stakeholders and society (Bukhari, 2024; Umar et al., 2024).

The research problem focuses on the inefficiency of financial performance in Libyan universities, driven by weaknesses in administrative processes. This inefficiency is exemplified by poor budget preparation, where universities fail to develop accurate and realistic financial plans, leading to ineffective resource allocation. Delays in closing financial accounts further highlight inadequate oversight and weak accountability mechanisms, hindering the efficient use of resources. Furthermore, limited investment in critical services such as education and research compromises the quality of outputs and operational effectiveness. These financial challenges are compounded by the suspension of government funding, triggered by non-compliance with regulatory requirements imposed by the Audit Bureau and Administrative Control Authority. Collectively, these issues pose a significant threat to the financial stability of Libyan universities, severely restricting their ability to achieve academic excellence and developmental objectives (Audit Bureau Reports, 2019-2023).

Financial performance is closely linked to institutional governance, resource allocation, and human resource management. The brain drain, intensified by the 2011 Libyan conflict, has further depleted the skilled workforce, destabilizing financial management practices and hindering operational efficiency (Awheda and Radwan, 2022). This complex interaction between financial performance and institutional factors underscores the importance of a holistic approach. Here, organizational culture and knowledge management play essential roles as mediators. Organizational culture shapes financial decision-making and behavior, while knowledge management facilitates optimal resource and information use both critical for enhancing financial outcomes. Moreover, years of experience emerge as a moderating variable, potentially influencing how effectively these mediating factors contribute to financial performance. Experienced staff are better equipped to navigate the complexities of financial management, resulting in more effective practices and improved financial outcomes. However, political instability and the lack of cohesive higher education policies further amplify these challenges, limiting HEIs' ability to adapt to the evolving demands of academia and society (Suwaed, 2017). Addressing these challenges requires a comprehensive strategy that integrates improved financial

practices, human resource development, and governance reforms. Strengthening organizational culture, knowledge management, and leveraging the experience of personnel will enable Libyan HEIs to enhance financial accountability, operational efficiency, and resilience. Such an approach will align financial strategies with institutional goals, fostering long-term growth and sustainability.

This study seeks to address gaps in existing research by examining how organizational culture, knowledge management, and years of experience contribute to improving the financial performance of Libyan HEIs. While previous studies (Kavalic et al., 2021; Son et al., 2020; Battisti et al., 2022) have explored the impact of knowledge management on financial outcomes, they have not fully examined how organizational culture and experience intersect with this relationship. Furthermore, the role of mediating and moderating factors, such as organizational culture and experience, has yet to be sufficiently explored in the Libyan context (Aljuboori et al., 2022; Safaee and Yadegari, 2022). This study aims to fill these gaps, offering insights into strategies that can drive financial sustainability in developing country contexts.

This study makes significant contributions to the literature on higher education institution (HEI) performance by addressing the pressing challenges faced by Libyan HEIs, particularly in a post-conflict developing context. It explores the interconnected roles of organizational culture, knowledge management (KM), and financial performance, highlighting how these factors collectively influence institutional outcomes. Unlike prior studies that primarily examine the independent effects of KM or organizational culture on financial performance, this research integrates these elements into a unified framework. Additionally, the study introduces the moderating role of years of experience, demonstrating how experienced personnel enhance the efficacy of organizational culture and KM practices. These findings offer valuable insights for policymakers and university leaders, providing actionable strategies to improve financial performance, optimize resource allocation, and foster innovation and sustainability in Libyan HEIs. This study is among the first to integrate organizational culture, KM, and financial performance in a post-conflict higher education context, while also examining the moderating role of years of experience. By addressing these gaps, it contributes new insights to the literature and offers a practical framework for HEIs in developing nations.

To address these challenges, this study draws on two complementary theoretical frameworks: the Resource-Based View (RBV) and the Knowledge-Based View (KBV). The RBV, as proposed by Barney et al. (1991) and Wernerfelt (1984), posits that an organization's unique resources such as human capital, institutional knowledge, and organizational culture—are critical for gaining a competitive advantage (Hussaini et al., 2023). Building on this, the KBV, articulated by Grant (1996) and Nonaka and Takeuchi (1995), emphasizes the role of knowledge as a key organizational resource. Effective knowledge management, according to the KBV, enables organizations to create, share, and utilize knowledge to enhance capabilities and achieve improved financial outcomes (Khadir, 2020). By integrating these perspectives, this study demonstrates how leveraging organizational culture and KM can significantly

strengthen financial management and ensure the financial stability of HEIs in Libya. This research provides a comprehensive understanding of how organizational culture, KM, and years of experience influence financial performance. It not only advances theoretical knowledge but also offers practical guidance for addressing the complex challenges faced by HEIs in developing and post-conflict nations like Libya.

2. HYPOTHESES DEVELOPMENT

2.1. Direct Effects

Organizational culture (OC) plays a critical role in enhancing knowledge management (KM) by creating an environment that supports knowledge creation, sharing, and retention. Research has shown that a positive organizational culture promotes open communication and collaboration, which are fundamental to effective knowledge sharing and utilization (Wanjala, 2024; Mthunzi, 2024). In basic education institutions, OC accounts for 39.4% of variations in KM practices, underscoring its significant impact (Suarez et al., 2024). Moreover, a learning-oriented organizational culture, which emphasizes continuous learning and adaptability, fosters knowledge sharing by facilitating social capital. This highlights the importance of relational and cognitive aspects in KM (Lee and Han, 2024). In the public sector, a positive organizational culture fosters trust and collaboration, which are vital for knowledge retention, while a lack of transparency can result in knowledge loss and higher employee turnover (Mthunzi, 2024). Overall, these findings suggest that integrating cultural dimensions into KM strategies is essential for improving organizational efficiency, innovation, and competitiveness, emphasizing the need for strategic initiatives to align cultural values with KM objectives (Wanjala, 2024). Based on the reviewed literature, the following hypothesis is proposed:

H₁: Organizational Culture (OC) positively impacts Knowledge Management (KM).

Knowledge Management (KM) has been shown to positively influence financial performance across various sectors, supported by numerous studies. In the banking industry, KM practices such as knowledge creation, storage, and application significantly enhance performance metrics, driving greater efficiency and competitiveness. This is particularly evident in Yemeni banks, where KM processes are essential for adapting to the evolving financial landscape (Almuayad et al., 2024). Additionally, the integration of fintech innovation strengthens the link between KM practices and bank performance, highlighting the role of technological advancements in maximizing financial benefits (Almuayad et al., 2024).

Beyond the banking sector, KM contributes to improving supply chain agility, which is vital for maintaining competitiveness in dynamic markets. Practices like knowledge sharing and data analytics enhance decision-making and operational efficiency, indirectly boosting financial performance (Quttainah et al., 2024; Lehyani and Zouari, 2024). On a broader scale, KM positively impacts firm performance by driving innovation, increasing productivity, and enhancing profitability. Organizations that

promote a culture of knowledge sharing and collaboration experience greater benefits from KM, resulting in stronger financial outcomes (“Role of Knowledge Management in Firm Performance: A Quantitative Study,” 2023). Based on the reviewed literature, the following hypothesis is proposed:

H₂: Knowledge Management (KM) positively impacts Financial Performance (FP).

Organizational culture (OC) has been shown to positively influence financial performance (FP) in various studies. Research by Budiandru (2024) emphasizes that a strong organizational culture marked by transparency, accountability, and continuous improvement enhances financial performance by supporting effective internal audits and robust risk management. Similarly, Choi and Baik (2023) found that flexible and adaptive organizational cultures drive financial growth and profitability, with employee satisfaction playing a mediating role. This highlights how the nature of organizational culture can shape financial outcomes, such as profitability and expansion. In the context of regional financial management, Sudirman et al. (2024) demonstrated that cultural traits like stability and attention to detail significantly contribute to financial success, indicating that specific cultural attributes can directly enhance performance. While Shahid et al. (2024) and Hamkar and Watanyar (2024) primarily explored the relationship between organizational culture and employee performance, their findings suggest that a positive culture improves employee productivity, which in turn boosts overall organizational and financial performance. Based on the reviewed literature, the following hypothesis is proposed:

H₃: Organizational Culture (OC) has a direct positive effect on Financial Performance (FP).

2.2. Mediating Effects

Knowledge Management (KM) serves as a key mediator in the relationship between Organizational Culture (OC) and Financial Performance (FP), as highlighted by various studies. Research by Mohammadi et al. (2023) demonstrates that KM facilitates the creation, storage, and classification of knowledge, which are shaped by cultural and social factors within the organization, thereby enhancing financial and overall organizational performance. Stefan et al. (2024) further support this by showing that KM directly influences performance, with innovation and employee motivation acting as additional mediators, amplifying both individual and organizational outcomes. Singh and Pradhan (2024) also found that dynamic capabilities, strengthened through effective KM, improve organizational performance, suggesting that KM allows organizations to leverage their cultural strengths for better financial results. Anggraynie (2024) emphasizes the role of employee performance in enhancing KM practices, contributing to sustainable improvements in organizational outcomes. Singh and Pradhan (2024) highlight the importance of technology and human resources in supporting KM, reinforcing the connection between OC and FP by fostering competitive advantages. Based on the reviewed literature, the following hypothesis is proposed:

H₄: Knowledge Management (KM) mediates the relationship between Organizational Culture (OC) and Financial Performance (FP).

2.3. Moderating Effects

Understanding the interplay between organizational culture (OC), knowledge management (KM), and financial performance (FP) is crucial for identifying factors that drive or impede organizational success. While the direct link between OC and FP is well-documented, the influence of employee experience in shaping this relationship remains underexplored. Years of experience (YOE) may affect how employees interpret and engage with organizational culture, subsequently impacting knowledge management practices and financial outcomes. Experienced employees are often more adept at navigating cultural dynamics and leveraging organizational knowledge, potentially strengthening the positive effects of OC on FP. In contrast, less experienced employees may require additional guidance and time to align with cultural values, which could diminish the influence of OC on FP. This hypothesis seeks to explore how varying levels of experience moderate the OC-KM-FP pathway, providing deeper insight into the conditions under which organizational culture enhances financial performance.

H₃: Years of Experience (YOE) moderates the relationship between Organizational Culture (OC) and Financial Performance (FP), with Knowledge Management (KM) acting as a mediator.

2.3.1. Sub-hypotheses (Moderation focus)

The relationship between organizational culture (OC) and financial performance (FP) is multifaceted and shaped by various moderating and mediating factors. Although the direct moderating role of years of experience (YOE) has not been explicitly examined, existing studies provide valuable insights into the influence of OC on FP and highlight the presence of other moderating variables. For example, Ardiniamalia et al. (2023) found that OC types such as clan, adhocracy, and hierarchy strengthen the relationship between corporate social responsibility and FP, indicating that OC can act as a moderator in specific contexts. Choi and Baik (2023) demonstrated that flexible and discretionary cultures enhance FP, mediated by employee satisfaction, underscoring the significance of internal dynamics in shaping the OC-FP relationship. Similarly, Awasthy and Singh (2023) showed that shifts in OC over time, such as transitioning from clan to market cultures, correlate with FP improvements, suggesting that evolving OC influences financial outcomes. Savic et al. (2023) emphasized the absence of a universally accepted perspective on the OC-FP relationship, calling for further investigation into potential moderators like YOE. Additionally, Judijanto et al. (2024) highlighted that while OC enhances FP indirectly through product innovation and employee productivity, the direct correlation between OC and FP remains limited, reinforcing the importance of indirect mechanisms. Other studies indicate that OC types, particularly adhocracy and market cultures, are positively associated with FP, while clan and hierarchy cultures may exert less favorable or even negative effects (Zhang et al., 2024). Furthermore, research underscores the moderating role of OC, demonstrating that its influence on FP can vary depending on factors such as environmental uncertainty and organizational characteristics (Ghasanfari, 2019). Based on the reviewed literature, the following hypothesis is proposed:

H_a: Years of Experience (YOE) moderates the relationship between Organizational Culture (OC) and Financial Performance (FP).

The relationship between Organizational Culture (OC) and Knowledge Management (KM) is significantly influenced by Years of Experience (YOE), as highlighted by various studies. Organizational culture plays a critical role in shaping KM practices; supportive cultures facilitate knowledge creation, sharing, and utilization, while rigid cultures impede these processes (Wanjala, 2024). In the context of SMEs, transformational leadership significantly impacts KM, and team culture strengthens this relationship, although YOE as a moderating factor was not specifically addressed in the study (Rumijati et al., 2024). Similarly, in Peruvian public universities, OC moderates the relationship between transformational leadership and KM, indicating that a strong culture of learning and collaboration enhances KM effectiveness (Chung and Espinoza, 2023). In educational settings, a robust and supportive OC amplifies KM's impact on teacher performance, suggesting that experienced teachers may better leverage KM practices within such cultures (Hussaini et al., 2023). In Jordan, a supportive OC enhances the impact of KM on employee performance, with experienced employees more effectively utilizing KM systems to improve job satisfaction and innovation (Amayreh, 2023). Although the direct moderating role of YOE is not explicitly discussed in these studies, the findings suggest that experienced individuals within supportive cultures are better positioned to optimize KM practices, thereby improving organizational performance. Based on the reviewed literature, the following hypothesis is proposed:

H_b: Years of Experience (YOE) moderates the relationship between Organizational Culture (OC) and Knowledge Management (KM).

The research by Ko and Dennis (2011) explores the influence of Years of Experience (YOE) on the effectiveness of Knowledge Management (KM) systems. The findings suggest that more experienced employees are quicker to absorb and apply knowledge, resulting in more significant improvements in performance. This indicates that experience plays a crucial role in enhancing the early-stage effectiveness of KM practices. However, over time, the difference in performance outcomes between experienced and less experienced employees diminishes, suggesting that YOE's moderating impact on the KM-FP relationship is more pronounced initially but lessens as familiarity with the KM system grows. Another study emphasizes the importance of organizational culture and structure in optimizing KM effectiveness. It suggests that organizational factors, such as a supportive culture and clear structure, may interact with YOE to influence how effectively KM systems are utilized, potentially shaping their impact on financial performance. This highlights that both individual experience and organizational context can jointly determine the effectiveness of KM practices. Additionally, Huynh and Nguyen (2024) and Safae and Yadegari (2022) further support the positive relationship between KM and financial performance, highlighting the moderating role of organizational structures. These structures may interact with YOE, influencing how well KM practices are implemented and their resulting impact on performance. As with the previous studies, the findings suggest that organizational factors, alongside individual experience, contribute to optimizing the KM-FP relationship, illustrating the complex interaction between experience, culture, and organizational design in

achieving financial success. Based on the reviewed literature, the following hypothesis is proposed:

H_c: Years of Experience (YOE) moderates the relationship between Knowledge Management (KM) and Financial Performance (FP).

3. METHODOLOGY AND DATA

3.1. Data Collection and Sample Size

This study collected data from accountants, auditors, finance managers, and financial administrators in Libya's higher education sector. Respondents were selected based on their direct involvement in financial decision-making to ensure the data accurately reflects financial operations and performance within these institutions.

The reliability and generalizability of the findings depend on an adequate sample size and robust sampling techniques. Poor sampling can introduce bias, limiting the applicability of results, while insufficient sample sizes may weaken statistical power and the validity of outcomes (Sekaran and Bougie, 2013). To mitigate these risks, the study adheres to Hair et al.'s (2017) guideline, recommending at least 10 observations per estimated parameter. For instance, a model with 38 parameters requires a minimum sample of 380 (38×10). Ratios below 5:1 may compromise statistical strength and undermine result reliability. This approach ensures that the sample size is sufficient for producing credible and generalizable findings.

Validated measurement items were used to assess key constructs, employing a 5-point Likert scale (ranging from 1 = Strongly Disagree to 5 = Strongly Agree) for all variables. This scale minimizes respondent fatigue while enhancing feedback quality and reliability (Ladhari, 2008). Demographic and personal data, such as age, gender, marital status, education, position, and work experience, were collected through a checklist format. This combination of subjective and objective measures ensures comprehensive data collection (Uma Sekaran, 2019). The decision to use a 5-point Likert scale, rather than a 7-point scale, is supported by research indicating that the 5-point format reduces frustration and promotes consistent, higher-quality responses (Ladhari, 2008). Lissitz and Green (1975) further note that the 5-point scale improves reproducibility, reinforcing the reliability of results. This approach allows the study to capture nuanced perspectives while maintaining respondent engagement.

3.2. Definition and Measurement of Constructs

The questionnaire was carefully developed based on established literature to align with the study's objectives and ensure precise measurement of key constructs. To enhance clarity, accuracy, and reliability, the instrument underwent thorough evaluation by a panel of experts. Their feedback refined the questionnaire, ensuring that all items were clear, relevant, and capable of effectively measuring the intended constructs. The finalized questionnaire was distributed to employees and managers in the financial departments of higher education institutions in Libya, targeting accountants, auditors, finance managers, and financial

administrators. In addition, to ensure high response rates and data integrity, the researcher directly managed the distribution and collection process. The questionnaire was organized into sections addressing organizational culture (OC), knowledge management (KM), financial performance (FP), and years of experience (YOE). Each construct was assessed using validated scales adapted from prior studies, ensuring the reliability and consistency of the measurement process. This structured approach facilitated comprehensive data collection, supporting robust analysis and meaningful insights.

4. RESULTS

4.1. The Outcome of the Reflective Measurement Model

In this study, the internal consistency of the research factors was assessed by estimating their respective weights. As presented in Table 1 and Figure 1, all weights met or exceeded the 0.70 threshold, demonstrating strong associations with their constructs. Hair et al. (2020) assert that factor loadings of 0.60 or higher are acceptable, particularly in exploratory research. This standard is especially relevant for sample sizes exceeding 300, as larger samples improve the stability and reliability of estimates, allowing for the retention of items with marginally lower loadings.

The reflective measurement model evaluates two key aspects of validity: convergent validity and discriminant validity. Convergent validity refers to the extent to which indicators of a specific construct converge or share a high proportion of variance (Hair et al., 2016). To assess convergent validity, Composite Reliability (CR) and Average Variance Extracted (AVE) were examined, as recommended by Hair et al. (2010). Table 2 demonstrates that all CR values exceed the threshold of 0.70, and all AVE values surpass the 0.50 benchmark, confirming the constructs' reliability and convergent validity (Hair et al., 2010). Discriminant validity was evaluated using three methods. According to Fornell and Larcker (1981), discriminant validity is established when the average variance shared between a construct and its indicators is greater than the variance shared between that construct and others. The results show that the square root of the AVE (represented on the diagonal in Table 3) is greater than the correlations between constructs (off-diagonal values), indicating sufficient discriminant validity across all constructs (Fornell and Larcker, 1981). This confirms that each construct is distinct and measures what it is intended to, thereby strengthening the validity of the measurement model.

The second method for assessing discriminant validity involves comparing the cross-loadings of indicators across constructs (Table 4). According to Hair et al. (2016), it is essential that each indicator exhibits a strong loading on its corresponding construct while maintaining lower loadings on other constructs. The results of this study, presented in Table 5, confirm that discriminant validity has been achieved through this method. The third approach applied in this study is the Heterotrait-Monotrait Ratio (HTMT) technique, developed by Henseler et al. (2015). This method evaluates discriminant validity by ensuring that all

Table 1: Outer loading of the measurement model

| No | Items of the construct | Outer loading |
|------------------------|---|---------------|
| Organizational culture | | |
| Q1 | Our university members are satisfied by the degree of collaboration. | 0.818 |
| Q2 | There is a willingness to collaborate across organizational units within our university. | 0.701 |
| Q3 | Our university members have reciprocal faith in others' ability. | 0.837 |
| Q4 | Our university members have reciprocal faith in others' behaviors to work toward organizational goals. | 0.790 |
| Q5 | Our university provides various formal training programs for the performance of duties. | 0.864 |
| Q6 | Our university encourages people to attend seminars, symposia, etc. | 0.615 |
| Q7 | Continual relationship building at our university is actively encouraged. | 0.809 |
| Knowledge Management | | |
| Q16 | The university uses effective and different knowledge resources effectively. | 0.771 |
| Q17 | The university uses existing knowledge to improve performance. | 0.741 |
| Q18 | The university uses the best practices in collecting knowledge. | 0.789 |
| Q19 | The university continuously collects financial and non-financial information. | 0.764 |
| Q20 | We evaluate our knowledge capital continuously. Our university's development activities rely on accumulated knowledge. | 0.683 |
| Q21 | In the university, employees try to exchange knowledge among themselves. | 0.741 |
| Q22 | Knowledge integration between our university and other Libyan universities is done continuously. | 0.780 |
| Q23 | Knowledge sharing between our university and other Libyan universities is done continuously. | 0.797 |
| Financial Performance | | |
| Q24 | University managers support the acquisition of the latest knowledge to increase its share of funding. | 0.713 |
| Q25 | University officials support the use of new technologies to increase funding. | 0.789 |
| Q26 | The university is trying to increase its funding growth by making use of technology-based knowledge management. | 0.779 |
| Q27 | The financial department of our university has the ability to finance programs and activities. | 0.773 |
| Q28 | The financial department at our university has the ability to meet short commitments. | 0.683 |
| Q29 | Over the past three years, the assessment of the university's financial performance has been satisfactory | 0.651 |
| Q30 | In alignment with our non-profit status, our university ensures that financial goals, such as prudent resource allocation and fiscal responsibility, are harmonized with our mission-driven objectives to maximize societal impact. | 0.674 |

Table 2: Construct reliability and validity

| Variable | Cronbach's alpha | (rho_A) | Composite reliability | Average Variance Extraction (AVE). |
|-----------------------|------------------|---------|-----------------------|------------------------------------|
| Financial performance | 0.850 | 0.859 | 0.885 | 0.526 |
| Knowledge management | 0.895 | 0.897 | 0.916 | 0.576 |
| Organization culture | 0.891 | 0.900 | 0.915 | 0.609 |

Table 3: Discriminant validity using the Fornell-Larcker criterion

| Variable | FP | KM | OC | YOE |
|----------|-------|-------|-------|-------|
| FP | 0.725 | | | |
| KM | 0.733 | 0.759 | | |
| OC | 0.650 | 0.698 | 0.781 | |
| YOE | 0.084 | 0.105 | 0.101 | 1.000 |

FP: Financial performance, KM: Knowledge management, OC: Organization culture, YOE: Years of experience

Table 4: Cross loading

| Variable | FP | KM | OC | YOE | YOE×OC | YOE×KM |
|----------|--------|--------|--------|--------|--------|--------|
| KM_1 | 0.569 | 0.771 | 0.552 | 0.097 | -0.030 | 0.004 |
| KM_2 | 0.532 | 0.741 | 0.554 | 0.046 | -0.006 | 0.031 |
| KM_3 | 0.524 | 0.789 | 0.530 | 0.103 | -0.039 | -0.007 |
| KM_4 | 0.544 | 0.764 | 0.542 | 0.058 | -0.061 | -0.026 |
| KM_5 | 0.494 | 0.683 | 0.479 | 0.080 | 0.025 | -0.010 |
| KM_6 | 0.513 | 0.741 | 0.479 | 0.044 | -0.008 | 0.002 |
| KM_7 | 0.580 | 0.780 | 0.537 | 0.072 | -0.017 | -0.032 |
| KM_8 | 0.674 | 0.797 | 0.559 | 0.127 | -0.031 | 0.009 |
| OC_1 | 0.529 | 0.593 | 0.818 | 0.065 | -0.013 | -0.011 |
| OC_2 | 0.442 | 0.486 | 0.701 | 0.063 | -0.042 | -0.028 |
| OC_3 | 0.573 | 0.589 | 0.837 | 0.119 | -0.042 | -0.013 |
| OC_4 | 0.495 | 0.533 | 0.790 | 0.132 | -0.037 | -0.016 |
| OC_6 | 0.555 | 0.635 | 0.864 | 0.071 | -0.028 | -0.031 |
| OC_7 | 0.436 | 0.421 | 0.615 | 0.041 | -0.013 | -0.012 |
| OC_8 | 0.504 | 0.529 | 0.809 | 0.051 | -0.030 | -0.039 |
| PF_1 | 0.713 | 0.471 | 0.450 | 0.039 | 0.040 | 0.079 |
| PF_2 | 0.789 | 0.477 | 0.499 | 0.065 | -0.002 | 0.054 |
| PF_3 | 0.779 | 0.445 | 0.427 | 0.121 | 0.038 | 0.057 |
| PF_4 | 0.773 | 0.464 | 0.475 | 0.015 | -0.015 | 0.043 |
| PF_5 | 0.683 | 0.425 | 0.315 | -0.024 | -0.003 | 0.038 |
| PF_6 | 0.651 | 0.471 | 0.475 | 0.036 | -0.030 | 0.054 |
| PF_7 | 0.674 | 0.797 | 0.559 | 0.127 | -0.031 | 0.009 |
| YE | 0.084 | 0.105 | 0.101 | 1.000 | -0.023 | -0.017 |
| YOE × KM | 0.063 | -0.004 | -0.028 | -0.017 | 0.711 | 1.000 |
| YOE × OC | -0.004 | -0.029 | -0.038 | -0.023 | 1.000 | 0.711 |

Table 5: Heterotrait-Monotrait ratio (HTMT)

| Variable | FP | KM | OC | YOE | YOE x OC | YOE x KM |
|----------|-------|-------|-------|-------|----------|----------|
| FP | | | | | | |
| KM | 0.799 | | | | | |
| OC | 0.724 | 0.779 | | | | |
| YOE | 0.091 | 0.109 | 0.106 | | | |
| YOE × OC | 0.034 | 0.038 | 0.040 | 0.023 | | |
| YOE × KM | 0.071 | 0.021 | 0.030 | 0.017 | 0.711 | |

FP: Financial performance, KM: Knowledge management, OC: Organization culture, YOE: Years of experience

HTMT values remain below the critical threshold of 0.90 (Gold et al., 2001; Henseler et al., 2015). As shown in Table 5, the results meet this criterion, further supporting the discriminant validity of the constructs. Additionally, the HTMT results indicate that the confidence intervals for all constructs do not include the value of 1, reinforcing the presence of discriminant validity (Kline, 2015).

4.2. Valuation of the Structural Model

Evaluating the structural model involves assessing multicollinearity, which can undermine the accuracy and reliability of results. The

variance inflation factor (VIF) is a common indicator used to detect multicollinearity. Hair et al. (2011) suggest that VIF values below 5 indicate no significant multicollinearity, while Diamantopoulos and Siguaw (2006) recommend a stricter threshold of 3.3. In this study, the VIF values for Financial Performance (FP), Knowledge Management (KM), and Organizational Culture (OC) were 1.231, 1.495, and 1.470, respectively, all below the 3.3 threshold, confirming no co-linearity issues (Hair et al., 2010).

The structural model presented in Figure 2 and Table 6 illustrates the relationships between Organizational Culture (OC), Knowledge Management (KM), Financial Performance (FP), and Years of Experience (YOE). The model highlights both the direct and moderating effects among these constructs, offering valuable insights into the factors that influence financial performance in higher education institutions. The results indicate that OC has a strong and significant positive effect on KM ($\beta = 0.695$, $P = 0.000$), explaining 48.9% of the variance in KM ($R^2 = 0.489$). This finding suggests that a supportive organizational culture plays a crucial role in fostering effective knowledge management practices. In turn, KM exerts a significant positive influence on FP ($\beta = 0.548$,

$P = 0.000$), with KM explaining 58.6% of the variance in FP ($R^2 = 0.586$). Additionally, OC demonstrates a direct but smaller effect on FP ($\beta = 0.269$, $P = 0.000$), highlighting that organizational culture contributes to financial performance, albeit to a lesser extent compared to KM. The effect size (f^2) further substantiates the substantial impact of KM on FP ($f^2 = 0.370$) and the moderate effect of OC on FP ($f^2 = 0.089$).

The diagonals exhibit the square root of the AVE, and the off-diagonals portray the correlations.

The diagonals exhibit the square root of the AVE, and the off-diagonals portray the correlations.

Overall, the findings from Figure 2 and Table 6 underscore the pivotal role of KM as a primary driver of FP, with OC serving as a foundational element that enhances both KM and FP. These results provide valuable insights for policymakers and administrators in higher education, emphasizing the need to cultivate organizational culture and robust knowledge management systems to optimize financial performance.

Table 6: Path coefficients and hypothesis

| No | Hypothesis | Coefficient | Standard error | t-value | R-square | f-square | Q ² | P-values | Decision |
|----|------------|-------------|----------------|---------|----------|----------|----------------|----------|-----------|
| 1 | KM>FP | 0.548 | 0.052 | 10.633 | 0.586 | 0.370 | 0.292 | 0.000 | Supported |
| 2 | OC>FP | 0.269 | 0.056 | 4.808 | | 0.089 | | 0.000 | Supported |
| 3 | OC>KM | 0.695 | 0.031 | 22.612 | 0.489 | 0.934 | | 0.000 | Supported |

Figure 1: Measurement model

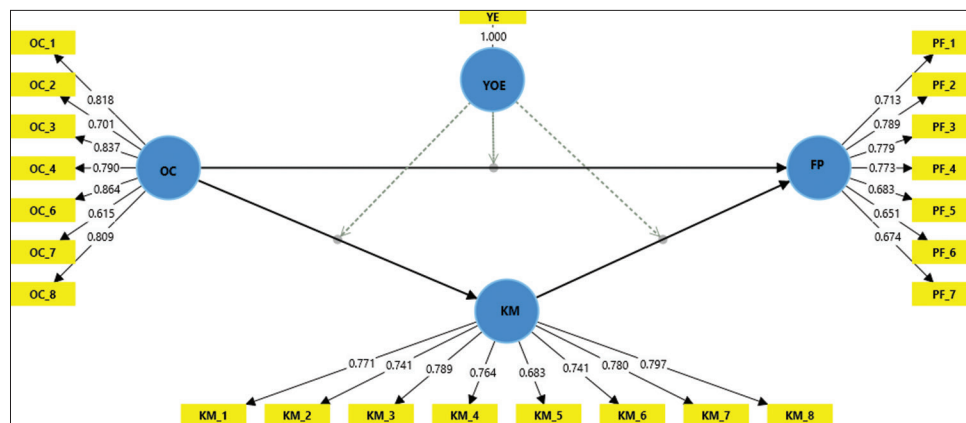
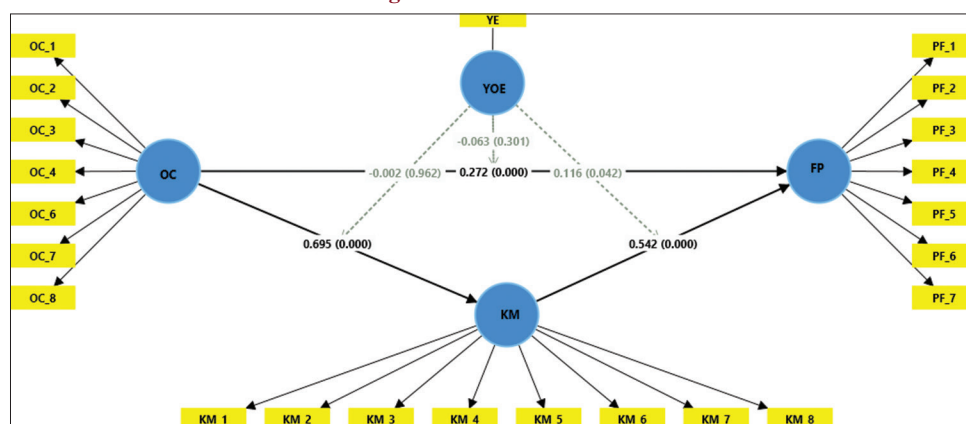


Figure 2: Structure model



4.3. The Mediating Role of Knowledge Management (KM)

In assessing the mediating effects of organizational culture (OC) and knowledge management (KM) on financial performance (FP), we found that the indirect effect of OC > KM > FP is statistically substantial with a coefficient of 0.381 and a t-value of 10.034, which is significant at the 1% level ($P = 0.000$). The 95% bias-corrected bootstrap confidence intervals (CIs) for this indirect effect (LL = 0.306, UL = 0.456) do not include 0, confirming the existence of partial mediation (Preacher and Hayes, 2008). In contrast, the indirect effect of years of experience (YOE) > KM > FP is not significant, with a coefficient of 0.019, a t-value of 0.900, and a p-value of 0.368, indicating no mediation (Table 7).

4.4. The Moderating Role of Years of Experience

The analysis investigated whether Years of Experience (YOE) moderates the relationships between Organizational Culture (OC), Knowledge Management (KM), and Financial Performance (FP). The results reveal no significant moderation by YOE in the direct relationship between OC and FP ($\beta = -0.063$, $P = 0.324$) or in the relationship between OC and KM ($\beta = -0.002$, $P = 0.962$). This indicates that the influence of organizational culture on financial performance and knowledge management is consistent, regardless of employees' years of experience. However, the interaction between YOE and KM in predicting FP was significant ($\beta = 0.115$, $P = 0.042$). This suggests that the positive effect of KM on FP strengthens as employees' years of experience increase. In practical terms, experienced employees are more adept at leveraging knowledge management practices to drive financial performance. This highlights the critical role of experience in transforming knowledge into performance-related outcomes, underscoring that while organizational culture's direct impact remains stable across experience levels, the contribution of KM to FP grows more pronounced with greater experience (Table 8).

5. DISCUSSION

5.1. Direct Effects

The findings from the structural model confirm the relationships proposed in the hypotheses and align with the literature. The first hypothesis, which suggests that Organizational Culture (OC)

positively impacts Knowledge Management (KM), is supported by the results, with OC accounting for 48.9% of the variance in KM ($\beta = 0.695$, $P = 0.000$). This strong effect indicates that a robust organizational culture fosters effective KM practices, which is particularly relevant for Libyan higher education institutions facing challenges in knowledge retention and skill development (Suarez et al., 2024; Mthunzi, 2024). As the results show, a supportive OC is instrumental in enhancing collaboration and trust, essential for improving KM processes.

The second hypothesis, which posits that KM positively influences Financial Performance (FP), is also validated by the results. KM explains 58.6% of the variance in FP ($\beta = 0.548$, $P = 0.000$), confirming that KM practices, such as knowledge sharing and best practices, significantly enhance financial performance in Libyan universities. By integrating KM with financial processes, such as budgeting and resource allocation, financial staff can optimize spending and reduce inefficiencies, thus improving the overall financial performance of these institutions (Almuayad et al., 2024; Quttainah et al., 2024; Lehyani and Zouari, 2024).

The third hypothesis, suggesting a direct effect of OC on FP, is supported by the results as well, though to a lesser extent ($\beta = 0.269$, $P = 0.000$). While OC has a significant impact on financial performance, the effect is smaller than that of KM, indicating that the direct influence of OC on FP is substantial but secondary to the mediating role of KM. This finding aligns with the literature, which shows that a strong OC contributes to financial performance by promoting transparency, accountability, and operational excellence (Budiandru, 2024; Choi and Baik, 2023). In the context of Libyan universities, cultivating a culture that prioritizes fiscal responsibility can drive sustainability and resilience, especially in the face of financial challenges.

5.2. Mediating Effects

The mediating role of Knowledge Management (KM) in the relationship between Organizational Culture (OC) and Financial Performance (FP) aligns with the empirical results of this study. As shown, the indirect effect of OC > KM > FP was significant, with a coefficient of 0.381 and a t-value of 10.034 ($P = 0.000$), confirming partial mediation. This finding reinforces the literature, which suggests that KM plays a critical role in translating cultural strengths into improved financial outcomes (Mohammadi et al., 2023; Stefan et al., 2024). In the context of Libyan higher education, where institutions face financial constraints, the positive mediating effect of KM supports the potential for enhancing financial performance by optimizing knowledge sharing, resource utilization, and decision-making processes.

5.2.1. Moderating Effect of YOE on OC-FP and OC-KM Relationships

First, the hypothesis that YOE moderates the relationship between OC and FP (H5) is not supported by the results. The lack of significant moderation ($\beta = -0.063$, $P = 0.324$) indicates that the influence of OC on financial performance remains consistent across employees with varying levels of experience. This finding aligns with earlier research (Ardiniamalia et al., 2023; Choi and

Table 7: Specific indirect effects (mediation)

| Path | Coefficient | Standard error | t-value | P-values | Decision |
|----------|-------------|----------------|---------|----------|-------------------|
| OC>KM>FP | 0.381 | 0.038 | 10.034 | 0.000 | Partial Mediation |

Table 8: Moderation analysis results

| Path | Coefficient | Standard error | t-value | P-values | Decision |
|-----------|-------------|----------------|---------|----------|-----------------|
| YOE×OC>FP | -0.062 | 0.060 | 1.038 | 0.299 | Not significant |
| YOE×OC>KM | -0.002 | 0.037 | 0.048 | 0.962 | Not significant |
| YOE×KM>FP | 0.115 | 0.057 | 2.034 | 0.042 | Significant |

Baik, 2023), which suggests that organizational culture's impact on FP might be more stable and less contingent on individual experience. This implies that fostering a strong OC may yield positive financial outcomes regardless of the experience level of employees.

5.2.2. OC-KM Relationship and YOE

Similarly, the hypothesis that YOE moderates the relationship between OC and KM (Hb) is not supported ($\beta = -0.002$, $P = 0.962$). This suggests that organizational culture's role in shaping KM practices is robust, irrespective of employee experience. While individual experience may influence KM practices in other contexts (Wanjala, 2024; Rumijati et al., 2024), in this study, it appears that a supportive culture is the more dominant factor in promoting KM, emphasizing the importance of cultivating an environment that encourages knowledge sharing, regardless of the experience level of the workforce.

5.2.3. YOE's Moderating Role in the KM-FP Relationship

In contrast, the moderating effect of YOE is significant in the relationship between KM and FP (Hc), with a positive interaction effect ($\beta = 0.115$, $P = 0.042$). This suggests that experienced employees are better able to leverage KM practices to enhance financial performance. As noted in previous research (Ko and Dennis, 2011), experienced individuals are often quicker to absorb and apply knowledge, which results in improved performance. This finding highlights the importance of employee experience in translating KM initiatives into measurable financial outcomes. It underscores the need for organizations to leverage the expertise of more experienced employees to maximize the potential benefits of KM practices.

6. THEORETICAL AND PRACTICAL IMPLICATIONS

This study provides valuable insights into the mediating role of Knowledge Management (KM) and the moderating influence of Years of Experience (YOE) in the relationship between Organizational Culture (OC) and Financial Performance (FP) within higher education institutions in Libya. The findings enhance theoretical models and offer practical strategies for improving financial performance in the Libyan higher education sector.

The study supports the resource-based view (RBV) by establishing KM as a vital mediator in the OC-FP relationship, underscoring that cultural values alone do not directly drive financial performance without effective knowledge processes (Nonaka and Takeuchi, 1995). In Libya, where higher education institutions face financial challenges, this highlights KM as the key mechanism through which organizational culture fosters improved financial performance. The results indicate that nurturing a knowledge-driven environment is essential for achieving sustainable financial outcomes in the Libyan context. Moreover, the moderating role of YOE in the KM-FP link suggests that experienced faculty and administrative staff are more capable of leveraging KM to enhance financial performance (Ko and Dennis, 2011). However, the absence of moderation in the OC-FP and OC-KM pathways indicates that organizational culture influences knowledge

practices and performance consistently, regardless of employee experience. These findings extend existing theoretical frameworks by demonstrating that while KM mediates financial performance, its impact is amplified by the expertise and experience of staff members, reflecting the specific dynamics of Libyan higher education institutions.

Additionally, this study integrates the Knowledge-Based View (KBV), which positions knowledge as a primary resource for organizations (Grant, 1996; Nonaka and Takeuchi, 1995). The KBV suggests that effective knowledge management processes enable organizations to enhance their capabilities, leading to improved financial performance. In the case of Libyan HEIs, effective KM practices, supported by a strong organizational culture, enable these institutions to utilize their intellectual resources for financial stability and growth.

The study's findings offer practical strategies for improving financial performance in Libyan higher education through the implementation of effective KM systems and the strategic engagement of experienced personnel. Higher education institutions in Libya should prioritize investments in KM infrastructure to ensure that cultural values translate into measurable financial improvements, positioning KM as a cornerstone of financial success. Senior faculty and administrative staff, whose experience enhances the effectiveness of KM initiatives, should lead knowledge-sharing programs and development projects to maximize institutional performance. Embedding KM practices into the organizational culture of Libyan institutions can foster collaboration, innovation, and sustained growth, creating a knowledge-sharing environment that enhances financial performance. To reinforce these efforts, mentorship and coaching programs should be established to facilitate the transfer of expertise from experienced staff to junior faculty and administrative personnel, ensuring the preservation and expansion of institutional knowledge. Workforce development strategies should focus on comprehensive KM training across all levels, while advanced KM responsibilities should be entrusted to experienced staff to maximize the financial returns from knowledge initiatives.

7. CONCLUSION

This study provides significant insights into the financial performance of higher education institutions (HEIs) in Libya by examining the interplay between organizational culture (OC), knowledge management (KM), and financial performance (FP), with years of experience (YOE) as a moderating factor. The results reveal that while YOE does not moderate the OC-FP or OC-KM relationships, it significantly enhances the KM-FP relationship. This finding highlights that the effectiveness of KM practices in improving financial outcomes increases with greater employee experience. In addition, the study emphasizes the critical role of fostering a strong organizational culture and prioritizing effective KM practices as drivers of financial performance. It further demonstrates the value of experienced personnel in amplifying these effects, underscoring the importance of targeted capacity-building initiatives within HEIs.

By integrating the Resource-Based View (RBV) and Knowledge-Based View (KBV), this research provides a theoretical framework to explain how intangible resources such as organizational culture and knowledge contribute to financial outcomes. Additionally, its focus on Libya—a post-conflict, resource-constrained environment—offers new perspectives on addressing financial challenges in similar contexts. This study not only expands the literature on HEI performance but also delivers practical insights for management in both public and private sectors, advocating for policies and strategies that align KM practices with institutional goals while leveraging the expertise of experienced employees.

This study, while offering valuable insights into the mediating role of Knowledge Management (KM) and the moderating influence of Years of Experience (YOE) on the relationship between Organizational Culture (OC) and Financial Performance (FP) in Libyan public higher education institutions, faces several limitations. Firstly, its focus on Libyan public institutions limits generalizability to other educational contexts or countries. Future research should broaden the scope to include private institutions and international comparisons. Secondly, the cross-sectional design restricts the ability to capture long-term effects, suggesting the need for longitudinal studies to better understand temporal changes and causal relationships. While this study highlights the role of YOE as a moderator, it does not explore other potential moderators like leadership styles, technological infrastructure, or institutional size, which could provide a more comprehensive understanding of the KM-FP relationship. Future research could also address barriers such as resistance to change or inadequate KM infrastructure and explore how digital transformation and technological innovation impact KM processes and financial outcomes in higher education.

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