Transforming Human and Social Capital into Value: The Mediating Role of Organizational Learning in Education SMEs—Evidence from Shandong Province, China

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Abstract

This study examines how human capital (HC) and social capital (SC) influence value capturing (BVCA) and value delivery (BVDE) in education SMEs, with a focus on the mediating role of organizational learning (OL). Using data from 526 senior managers in Shandong Province, China, analyzed via PLS-SEM, the study reveals that both HC and SC have significant direct effects on BVCA and BVDE (β = 0.125–0.163, $p < 0.01$). More importantly, OL serves as a strong mediator, with indirect effects ranging from β = 0.189 to 0.212 ($p < 0.001$). These findings underscore the critical role of OL in converting static resources into dynamic value outcomes. The study integrates Resource-Based View and Dynamic Capabilities Theory, proposing a "Weak Resources–Strong Mechanisms" framework that emphasizes practical OL practices—such as knowledge sharing, R&D integration, and external collaboration—to help SMEs enhance value creation and competitiveness. This research offers actionable insights for education SMEs operating in resource-constrained environments.

Keywords: human capital; social capital; organizational learning; value capturing; value delivery; PLS-SEM; resource-based view; dynamic capabilities theory; education SMEs

Introduction

In China's education and training industry, small and medium-sized enterprises (SMEs) play a vital role in driving marketization and innovation. However, these enterprises often struggle with limited resource bases, leading to challenges such as inefficient resource integration and underdeveloped knowledge internalization mechanisms, which hinder their ability to capture and deliver value effectively. This study focuses on three core variables: human capital (HC), referring to the knowledge, skills, and experience embodied in employees; social capital (SC), encompassing relational networks and trust-based interactions; and organizational learning (OL), which represents the processes through which knowledge is acquired, shared, and institutionalized. These variables are critical to understanding how SMEs transform static resources into dynamic value outcomes—specifically, value capturing (BVCA) and value delivery (BVDE).

While prior research has established HC and SC as key strategic resources underpinning firm performance (Barney, 1991; Nahapiet & Ghoshal, 1998), and OL as a mediator linking resources to performance (Argote & Miron-Spektor, 2011), few studies have examined these relationships within the context of education-industry SMEs. This sector is characterized by high knowledge intensity, rapid market changes, and distinct regulatory conditions, suggesting that resource conversion mechanisms may operate differently than in other industries. Moreover, existing literature offers limited insight into how OL facilitates the translation of HC and SC into tangible value outcomes in resource-constrained environments.

To address this gap, this study proposes an integrated model examining the direct effects of HC and SC on BVCA and BVDE, as well as the mediating role of OL, drawing on data from education SMEs in Shandong Province, China. By integrating Resource-Based View and Dynamic Capabilities Theory, this research aims to elucidate the "how" of resource conversion in a distinctive industrial setting, offering both theoretical clarity and practical strategies for enhancing value creation in knowledge-driven SMEs.

Research Objectives

1. To assess the direct effects of human capital and social capital on value capturing and value delivery in China's education and training SMEs.

2. To determine the mediating role of organizational learning in the relationships between human/social capital and value capturing/delivery.

3. To develop and propose an integrated theoretical model that advances both theoretical understanding and practical strategies for resource conversion in education SMEs.

Scope of Research

Content Scope: This study examines the mediating role of organizational learning (OL) between human capital (HC), social capital (SC), and value outcomes—namely, value capturing (BVCA) and value delivery (BVDE)—among small and medium-sized enterprises (SMEs) in China's education industry. Specifically, it first assesses the direct effects of HC and SC on BVCA and BVDE. Secondly, the study investigates the mediating role of OL within the HC/SC ⟶ BVCA/BVDE pathways. Ultimately, it seeks to develop an integrated theoretical model that elucidates the resource conversion logic in education-sector SMEs, with a particular emphasis on the role of the learning organization in transforming static resources into dynamic capabilities.

Population and Sample: The sample comprises 526 senior managers from SMEs in Shandong Province, selected via snowball sampling from industry associations, local institutions, and business networks. Questionnaires were distributed to 600 targeted respondents (87.7% response rate).

Geographical Coverage: The study focuses on SMEs operating in Shandong Province, China.

Time Scope: The research initiation phase began in March 2024. Following the pretest, the official survey commenced in May 2024 and lasted for three months.

Literature Review

Resource-Based View

RBV positions internal resources as the root of advantage (Barney, 1991). Human capital—employees' education, knowledge, and skills—constitutes investable assets that raise efficiency and innovation (Becker, 1993; Wright & McMahan, 2011). Relational/social capital—encompassing networks, trust, and shared cognition—facilitates the integration of internal and external resources (Nahapiet & Ghoshal, 1998; Inkpen & Tsang, 2005). Recent evidence in SMEs shows how these resources translate into BMI: social capital fosters BMI via organizational learning capabilities (Khan

et al., 2020), and digital platform resources enable BMI through capability reconfiguration (Xie et al., 2022).

Dynamic Capabilities Theory

DCT explains how firms convert resources into advantage by identifying, integrating, updating, and reconfiguring them (Teece et al., 1997). Organizational learning operationalizes these dynamic routines and, through absorptive capacity, supports the internalization of knowledge and the redeployment of resources (Cohen & Levinthal, 1990). Empirically, learning capability is tied to innovation performance (Jerez-Gómez et al., 2005). Newer studies further demonstrate that learning strengthens resource integration and reconfiguration, and partially mediates the path to performance, particularly in high-technological and market-dynamic environments (Chen & Zheng, 2022). Meanwhile, absorptive capacity mediates the dynamic capabilities–green innovation link in SMEs (Çelik et al., 2025).

Business Model Theory

A firm's business model specifies how resources are converted into customer value and sustained via value capture (Teece, 2010). Activity-system design aligns processes/structures that shape delivery efficiency and experience (Amit & Zott, 2010), while value capture explains recovery of created value, including via differentiation and platforms (Porter, 1985); under service-dominant logic, value is co-created through interaction, requiring flexible delivery and revenue mechanisms (Vargo & Lusch, 2004). Contemporary research demonstrates how digitalization and AI capabilities align with BVDE and BVCA. During SME internationalization, specific digital activities address distinct challenges in creation, delivery, and capture (Reim et al., 2022). An AI-BMI three-phase process links prerequisites for value creation to matched capture mechanisms and offering development (Åström et al., 2022).

Human Capital and Value Transmission and Value Acquisition

Human capital is widely recognized as a critical resource for enterprises to achieve value output. According to human capital theory (Becker, 1993), employees' knowledge, skills, and experience can enhance an enterprise's operational efficiency and its ability to deliver customer value. Crook et al. (2011) further validated the positive correlation between human capital and enterprise performance through a meta-analysis, particularly in labor-intensive industries. Wright and McMahan (2011) point out that human capital, as a strategic resource within an organization, not only influences innovation processes but also directly drives the optimization of value transmission

systems. In terms of value acquisition, Subramaniam and Youndt (2005) found that human capital enhances an organization's ability to identify market opportunities and integrate resources, thereby improving profit conversion efficiency.

Social Capital and Value Transmission and Value Acquisition

Social capital, which refers to the network of relationships between a company and its internal and external stakeholders, significantly influences the efficiency of knowledge circulation and value exchange. Nahapiet and Ghoshal (1998) classify social capital into three types: structural, relational, and cognitive, noting that it amplifies the effects of value synergy mechanisms. Adler and Kwon (2002) further emphasize that social capital enhances organizational efficiency and the speed of value transmission through trust and reciprocity norms. In terms of value acquisition, Villena et al. (2011) point out that strong relationship networks can reduce cooperation friction, improve transaction efficiency, and enhance the ability to realize benefits. Additionally, Carey et al. (2011) also confirm from a supply chain management perspective that highly embedded social capital helps enterprises acquire strategic resources and negotiation advantages.

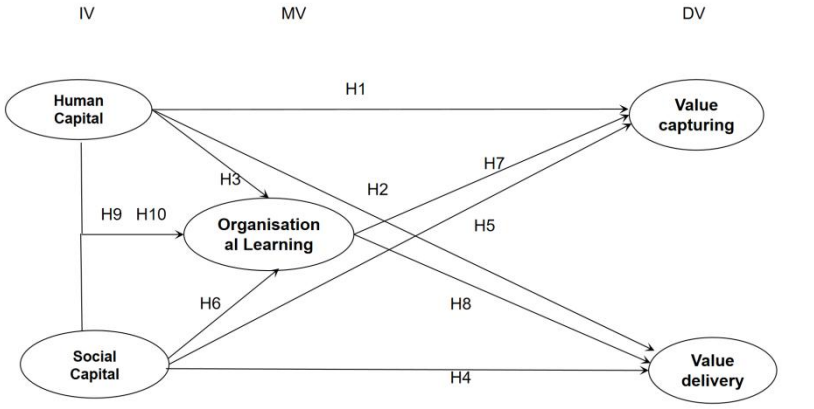
Human Capital, Social Capital, and Organizational Learning

Organizational learning is the core mechanism for transforming internal resources into dynamic capabilities, and human capital and social capital are important prerequisites for its formation. López-Cabrales et al. (2011) noted that high levels of human capital enhance organizational learning capacity by improving employees' knowledge integration and innovation capabilities. Bontis et al. (2002) proposed that knowledge-intensive human capital allocation can enhance the efficiency of knowledge system flow within organizations, thereby fostering a positive learning cycle. Regarding social capital, Tsai (2001) found that social network position and interaction frequency have a significant influence on knowledge transfer and learning behavior. Yli-Renko et al. (2001) found that startups effectively enhance organizational absorptive capacity by acquiring external knowledge through social relationships.

The mediating role of organizational learning

Organizational learning plays a key mediating role in the path through which resources influence corporate performance, particularly in terms of value transfer and acquisition. The "absorptive capacity" model proposed by Cohen and Levinthal (1990) suggests that organizational learning enables enterprises to effectively acquire, assimilate, and transform external knowledge, thereby driving value creation and business model innovation. Jansen et al. (2005) further noted

that organizational learning not only enhances a firm's ability to acquire new knowledge but also facilitates the integration of internal and external resources, providing a mechanistic foundation for the transmission of value. Zahra and George (2002) view organizational learning as a core component of dynamic capabilities, emphasizing its promotional role in strategic transformation and innovation performance. Especially in the pathways involving digital technology resources, human capital, and social capital, organizational learning serves as an intermediary link that amplifies the efficiency of resource utilization, thereby enhancing a company's survival and profitability in complex markets. Based on the above research, Organizational learning is not only a manifestation of internal capabilities but also a key pathway for achieving resource value transformation.



Research Methods

Population and Sample

The study targeted senior managers from small and medium-sized enterprises (SMEs) in the education and training industry within Shandong Province, China. A total of 526 valid responses were obtained from 600 distributed questionnaires, yielding a response rate of 87.7%. Participants were selected via snowball sampling through industry associations, local institutions, and business networks to ensure representativeness and relevance.

Data Collection

Data were collected using a structured questionnaire designed with a seven-point Likert scale to measure five core constructs: human capital, social capital, organizational learning, value capturing, and value delivery. The survey was distributed online, leveraging professional networks and collaborative platforms to enhance reach and response efficiency.

Instruments

All constructs demonstrated high reliability, with Cronbach's alpha values exceeding 0.85. Human capital (α = 0.893), social capital (α = 0.855), organizational learning (α = 0.930), value capturing (α = 0.877), and value delivery (α = 0.906) each exhibited strong internal consistency, confirming the robustness of the measurement model.

Data Analysis

Data analysis was performed using SPSS 26 for descriptive and correlational analyses and SmartPLS 4.0 for partial least squares structural equation modeling (PLS–SEM). PLS–SEM was selected due to its suitability for analyzing complex models with multiple latent variables and its robustness with medium–sized samples. The method effectively handles both reflective and formative constructs, supporting the evaluation of direct and mediated pathways, making it ideal for testing the proposed theoretical model.

Research Results

The following section presents the key empirical findings of the study, structured to highlight the main results, link them explicitly to the research hypotheses, and summarize essential measurement and model properties without overwhelming technical detail.

Measurement Model and Reliability

All constructs demonstrated high internal consistency, with Cronbach's alpha values exceeding 0.85. Specifically, human capital (α = 0.893), social capital (α = 0.855), organizational learning (α = 0.930), value capturing (α = 0.877), and value delivery (α = 0.906) each demonstrated strong reliability. Although the average variance extracted (AVE) for organizational learning was slightly below 0.50 (AVE = 0.507), its high composite reliability (rho_c =0.939) and numerous measurement items support its acceptability in the model. All other AVEs exceeded 0.69, confirming adequate convergent validity. Discriminant validity was established per the Fornell–Larcker criterion, with the square root of each construct's AVE greater than its correlations with others.

Table 1 Discriminant Validity

	BVCA	BVDE	HC	OL	SC
BVCA	0.855				
BVDE	0.734	0.853			
HC	0.498	0.486	0.837		
OL	0.683	0.656	0.643	0.712	
SC	0.552	0.525	0.381	0.691	0.835

Model Fit

The model exhibited a good fit to the data. The standardized root mean square residual (SRMR) was 0.042 (saturated model) and 0.055 (estimated model), both below the 0.08 threshold. The Normed Fit Index (NFI) value of 0.861 approached the 0.90 benchmark, indicating acceptable explanatory power relative to the null model.

Table 2 Model Fit Indices

Index	Saturated Model	Estimated Model
SRMR	0.042	0.055
d_ULS	1.004	1.682
d_G	0.482	0.526
Chi-square	1424.831	1511.911
NFI	0.869	0.861

Hypothesis Testing and Path Analysis

Path coefficients were estimated using PLS-SEM, with significance tested via bootstrapping. All hypothesized direct and indirect effects were supported ($p<0.01$). Key findings include:

Human capital (HC) had significant direct effects on value capturing (BVCA: $\beta = 0.125$, $p = 0.002$) and value delivery (BVDE: $\beta = 0.130$, $p = 0.001$), as well as a substantial effect on organizational learning (OL: $\beta = 0.433$, $p < 0.001$).

Social capital (SC) had a direct influence on BVCA ($\beta = 0.163$, $p < 0.001$), BVDE ($\beta = 0.152$, $p < 0.001$), and OL ($\beta = 0.475$, $p < 0.001$).

Organizational learning significantly affected both BVCA (β =0.445, p<0.001) and BVDE (β =0.438, p<0.001).

The mediating role of OL was robust: indirect effects for HC ⟶ OL ⟶ BVCA (β = 0.193, p < 0.001), HC ⟶ OL ⟶ BVDE (β = 0.189, p < 0.001), SC ⟶ OL ⟶ BVCA (β = 0.212, p < 0.001), and SC ⟶ OL ⟶ BVDE (β = 0.208, p < 0.001) were all significant.

These results confirm that OL is a potent mediator in translating HC and SC into value outcomes.

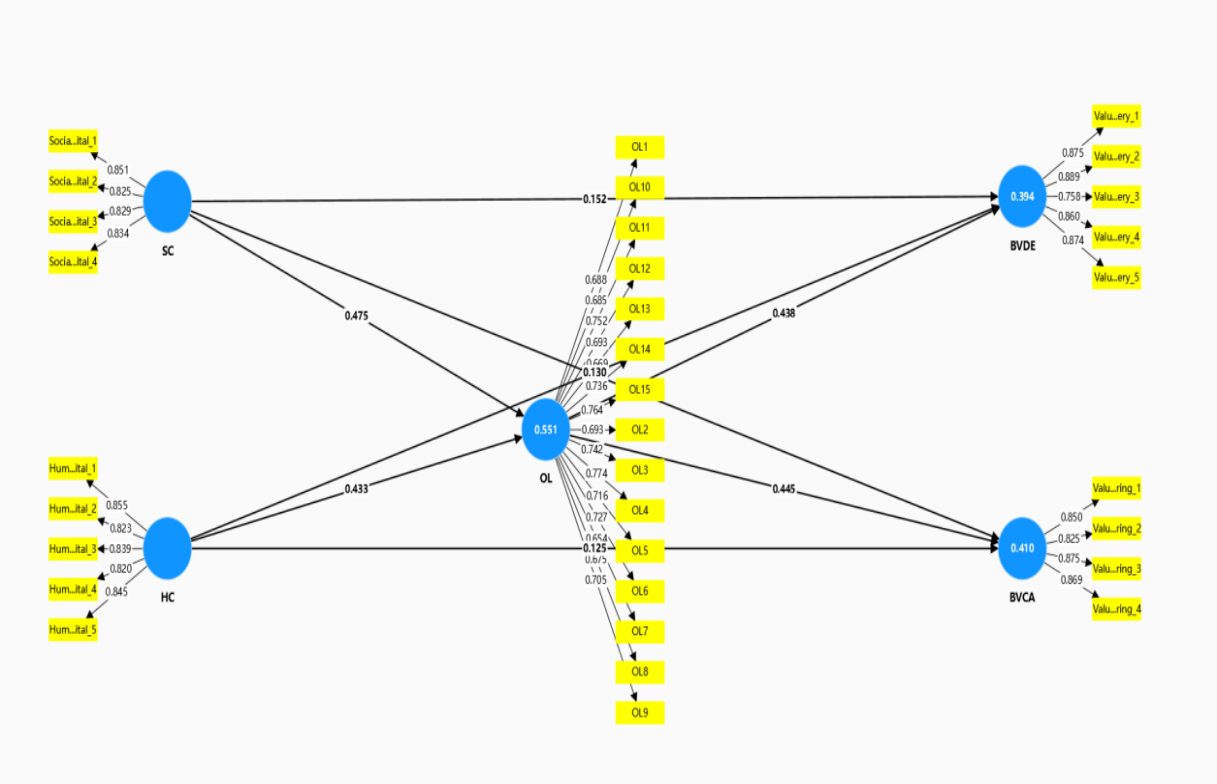


Figure 1: Path analysis diagram

Table 3 Path Coefficients and Hypothesis Testing Results

Path	β	T-statistic	p-value	Supported
HC -> BVCA	0.125	0.124	0.002**	Yes
HC -> BVDE	0.130	0.13	0.001***	Yes
HC -> OL	0.433	0.434	<0.001***	Yes
OL -> BVCA	0.445	0.445	<0.001***	Yes
OL -> BVDE	0.438	0.438	<0.001***	Yes
SC -> BVCA	0.163	0.164	<0.001***	Yes
SC -> BVDE	0.152	0.152	0.001***	Yes
SC -> OL	0.475	0.475	<0.001***	Yes

Path	β	T-statistic	p-value	Supported
SC -> OL -> BVCA(Indirect)	0.212	0.212	<0.001***	Yes
SC -> OL -> BVDE	0.208	0.208	<0.001***	Yes
HC -> OL -> BVCA	0.193	0.193	<0.001***	Yes
HC -> OL -> BVDE	0.189	0.19	<0.001***	Yes

(*p < 0.05; **p < 0.01; ***p < 0.001)

Multicollinearity Assessment

Variance inflation factor (VIF) values for all items were below 3.0, well under the threshold of 5, indicating no concerning multicollinearity.

Table 4 Variance Inflation Factor (VIF) Analysis

Item	VIF	Item	VIF
HC1	2.299	OL8	1.685
HC2	2.158	OL9	1.773
HC3	2.224	OL10	1.723
HC4	2.093	OL11	2.011
HC5	2.26	OL12	1.738
OL1	1.728	OL13	1.688
OL2	1.76	OL14	1.924
OL3	1.947	OL15	2.131
OL4	2.201	SC1	1.979
OL5	1.83	SC2	1.904
OL6	1.914	SC3	1.933
OL7	1.607	SC4	1.988

Discussions

Assessing the Direct Effects of Human Capital and Social Capital on Value Capturing and Delivery

Consistent with the Resource-Based View (RBV), which posits that internal resources are fundamental to competitive advantage (Barney, 1991), this study confirms that both human capital (HC) and social capital (SC) exert significant direct effects on value capturing (BVCA) and value delivery (BVDE). HC—comprising employees' knowledge, skills, and experience—enhances an organization's capacity to identify market opportunities and improve operational efficiency (Subramaniam & Youndt, 2005). Similarly, SC, through relational networks and trust, facilitates resource exchange and reduces transactional friction (Nahapiet & Ghoshal, 1998; Villena et al.,

2011). These findings confirm that HC and SC are vital strategic resources for education SMEs, directly contributing to the creation of value. Managers should invest in HC development through continuous training and skill–building programs, while actively nurturing SC via partnerships and network–building activities to enhance both value capture and delivery.

Determining the Mediating Role of Organizational Learning

The study reveals that organizational learning (OL) strongly mediates the relationships between HC/SC and value outcomes. This aligns with Dynamic Capabilities Theory (Teece et al., 1997), which emphasizes the role of learning and adaptation in transforming resources into sustained competitive advantage. The mediating pathways (HC⟶OL⟶Value and SC⟶OL⟶Value) suggest that OL serves as a catalytic mechanism, converting static resources into dynamic capabilities (Zahra & George, 2002). Specifically, OL processes such as knowledge sharing, integration of R&D findings, and external collaboration enable SMEs to internalize and leverage their HC and SC more effectively (Jansen et al., 2005). This mediation effect not only supports but extends beyond the direct effects, highlighting OL's central role in resource–constrained contexts. SMEs should institutionalize OL mechanisms—such as regular knowledge–sharing sessions, integrating R&D into policy, and collaboration with external experts—to maximize the return on their investments in human and social capital.

Proposing an Integrated Theoretical Model for Resource Conversion

Building on RBV and Dynamic Capabilities Theory, this study introduces a "Weak Resources–Strong Mechanisms" framework that clarifies how education SMEs can achieve disproportionate value gains despite resource limitations. This model advances existing frameworks by positioning OL as the core transformative mechanism that bridges resource endowments and value outcomes. It challenges resource–dependency views by showing that strong learning mechanisms can compensate for weak tangible resources. Furthermore, the integration of HC and SC through OL underscores the synergistic potential of these resources when activated by systematic learning processes (Cohen & Levinthal, 1990; Yli–Renko et al., 2001). The proposed framework encourages managers and policymakers to shift focus from resource accumulation to building agile learning infrastructures. For example, implementing digital knowledge platforms and modular training programs can help SMEs enhance their OL capacity and competitive agility.

General Theoretical Contribution and Future Research

This study contributes to theory by integrating RBV and Dynamic Capabilities Theory into a coherent model that explicates the "how" of resource conversion in education SMEs. It also offers practical relevance through the "Weak Resources–Strong Mechanisms" framework, which provides actionable strategies for SMEs operating in volatile and resource–scarce environments. Future research should adopt longitudinal designs to trace the evolution of OL capabilities and examine potential moderators such as digitalization, which may further enhance OL efficacy and value conversion in dynamic markets.

Conclusion

This study confirms the critical mediating role of organizational learning (OL) in transforming human capital (HC) and social capital (SC) into value outcomes—specifically, value capturing (BVCA) and value delivery (BVDE)—within education SMEs in China. The findings support the integrated theoretical model grounded in the Resource–Based View and the Dynamic Capabilities Theory, illustrating that OL serves as a fundamental mechanism through which static resources are converted into dynamic capabilities.

Both HC and SC exhibit significant direct effects on BVCA and BVDE; however, their full potential is realized through OL, which amplifies resource conversion efficiency by facilitating systematic knowledge absorption, sharing, and application. This underscores the importance of building robust OL mechanisms rather than merely accumulating resources—an insight particularly relevant for resource–constrained SMEs.

Practically, the "Weak Resources–Strong Mechanisms" framework suggests that education SMEs should prioritize institutionalizing OL practices—such as knowledge–sharing platforms, R&D integration, and external collaboration—to enhance value creation and competitiveness. Future research could further explore these relationships through longitudinal designs and examine moderating factors such as digitalization to deepen the understanding of OL's evolving role in dynamic markets.

Suggestions

1. Prioritize Institutionalizing Organizational Learning Mechanisms: Establish formal systems for continuous knowledge integration, such as cross–departmental sharing platforms (OL4) and R&D policy consolidation (OL2), to systematically convert human/social capital into value outcomes. Embed "learning cycles" in strategic planning to amplify resource conversion efficiency.

2. Optimize Human–Social Capital Synergy: Develop integrated training programs that enhance employees' ability to leverage social networks (SC) for knowledge acquisition while refining human capital (HC) through skill–building workshops. Foster environments that accelerate trust–based collaboration and drive innovation and value delivery.

3. Implement " Weak Resources–Strong Mechanisms" Frameworks: For resource–constrained SMEs, redirect focus from accumulating assets to building agile learning infrastructures. Introduce modular OL practices (e.g., external expert sessions (OL5) and best–practice sharing (OL6)) to maximize the impact of limited resources on value capture.

4. Policy Interventions for OL Infrastructure: Governments and industry associations should subsidize digital learning platforms and collaborative tools to mitigate SMEs' resource gaps. Create grant programs targeting OL capacity–building, particularly for education–sector SMEs in emerging economies.

5. Leverage Digitalization as an OL Catalyst: Integrate AI–driven analytics to map knowledge flows and identify OL bottlenecks. Utilize digital tools to automate knowledge documentation (OL8) and facilitate real–time collaboration, transforming static resources into dynamic capabilities that enable faster value delivery.

New Knowledge

This study makes distinct theoretical contributions by identifying organizational learning (OL) as the central mechanism through which human capital (HC) and social capital (SC) are converted into value outcomes (value capturing and value delivery) in education SMEs. While prior research recognizes HC and SC as valuable resources, our findings reveal that their impact is significantly amplified through OL. This mediating pathway has not been thoroughly examined in this sector. Specifically, OL's indirect effects (β = 0.189–0.212) exceed the direct effects of HC and SC, underscoring its role as a transformative engine that converts static resources into dynamic capabilities.

We further propose the "Weak Resources–Strong Mechanisms" framework as a key applied innovation. This framework shifts the strategic focus from resource accumulation to building agile OL infrastructures, demonstrating that SMEs can achieve disproportionate value gains even with limited tangible resources by institutionalizing learning processes. Practical OL mechanisms——such as cross–departmental knowledge sharing, R&D integration, external collaboration, and best–practice dissemination——serve as force multipliers that enhance both value capture and delivery. This research redefines success for education SMEs in emerging economies, emphasizing learning agility over resource endowments as the primary driver of sustainable value creation.

Table 5: Summary of Novel Contributions

Aspect	Contribution	Theoretical/Practical Implication
Mediating Role of OL	OL is the critical mechanism that converts HC and SC into value outcomes, with indirect effects exceeding direct effects.	Integrates RBV and Dynamic Capabilities Theory; resolves "how" of resource conversion in SMEs.
Weak Resources–Strong Mechanisms	Proposes a practical framework prioritizing OL infrastructure over resource accumulation.	Offers an actionable strategy for resource–constrained SMEs to enhance competitiveness.
Synergistic Effects	HC and SC are fully activated only through systematic OL processes.	Highlights the need for integrated learning practices to realize resource potential.

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