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ACHIEVING COMPETITIVE POSITIONING: THE ROLE OF KNOWLEDGE CREATION AND QUALITY IN MANAGEMENT CONSULTANT-CLIENT COLLABORATION

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ABSTRACT

This study investigates the critical components that contribute to the success of management consulting partnerships and their role in driving client firms' competitiveness.

Using a descriptive research design, this study collected survey data from 402 senior executives from client companies in India with prior experience in management consulting. Data analysis was performed using Confirmatory Factor Analysis (CFA) and Structural Equation Modeling (SEM) to assess the relationships between critical success factors and client outcomes. This study reveals that the successful implementation of critical success factors positively impacts firm qualities, and knowledge creation, all of which contribute to enhanced business positioning. Notably, knowledge creation followed by qualities was found to be a significant driver of competitive advantage, supporting the strategic importance of leveraging insights generated through consulting engagements. This research contributes to the literature by offering a deeper understanding of how management consulting partnerships can be leveraged for sustained competitive success.

Keywords: Management Consulting, Critical Success Factors, Competitive Business Positioning, Knowledge Creation

1. INTRODUCTION

The global management consulting sector has had significant growth over the past decade and is projected to continue rising (White et al., 2023). The global management consulting industry has experienced substantial growth, surpassing the growth rate of the Gross National Product (GNP). In 2023, the average revenue per management consultant was $212,000, and the total value of the management consulting business was over $1 trillion. The industry's market value reached its highest point in 2022 and is projected to further increase in 2024. In 2022, the industry achieved its initial valuation surpassing one trillion dollars, globally. The substantial expansion of the industry from 2020 to 2022 has demonstrated the necessity for corporations to engage external consultants that possess strategic acumen in business administration, company development, and specialized experience in the client's respective industries. According to Dennis (1997), this rate even outpaces the growth rate of certain technology-related sectors. It produces global revenues in the range of tens of billions of dollars and has emerged as the primary provider of leaders, executives, and top managers for the corporate world, surpassing any academic institution (Micklethwait & Wooldridge, 1997).

According to Brandon-Jones et al., (2016), management consultant firms (Management Consulting Firms) are a type of professional services organization made up of team-oriented, problem solvers that collaborate with corporations and/or governments to look into issues, find suitable solutions, and try to improve business outcomes and ongoing firm performance. Many contracting client firms (CFs) now view management consulting as a component of their change management processes. This includes integrating the MCF's changes into the client firm's business strategy, altering its IT systems, or changing its organizational design and structure. Consequently, management consulting-- which is usually provided on contract through an MCF--is a process of strategic change that is strategically handled by the MCF and the client firm in order to provide the contracting client firm with changes and gains in the end. According to Li et al. (2002) and Palvia et al. (2010), the MCF's knowledge-generating abilities, for instance, can be helpful in achieving higher client firm profitability. Furthermore, a contracting client firm may receive additional financial capabilities from MCF competencies when they are implemented carefully (Becerra et al., 2008).

Thus, as a pivotal research in the area, the study aims to:

- To determine how critical success factors affect the development of Client Company's knowledge creation, quality enhancement.
- To evaluate the contribution that organizational knowledge creation, quality improvement, economic worth, and performance make to the competitiveness of the client company.

Since there is a lack of comprehensive research in the current literature, this observation provides a distinct examination of firm competitiveness within a specific consulting environment. Additionally, the results may be applied by management consulting clients in the real world.

In order to achieve the stated purpose and address the research issues, the study make the following contributions. The study provides a comprehensive framework that encompasses the success factors of management consulting and the concept of management consulting success. Furthermore, we affirm the influence of several aspects of management consulting success on the client company's ability to compete. Regarding this matter, we develop hypotheses based on theory and then evaluate them utilizing structural equation modelling. The empirical research in our study is conducted using a survey of 331 client organizations who have had recent experience with management consulting. The work is finalized with a comprehensive discussion and conclusion section that reflects on our findings, acknowledges limitations, and suggests potential areas for further research.

To succeed in the management consulting sector, it is crucial to have a deep awareness of the essential elements that contribute to effective partnerships between consulting companies and their customers. This profession is characteristics by its dynamics and fiercely competitive nature. Management Consulting Firms employ strategic planning and utilize their accumulated intellectual resources to assess and explore new market prospects (Irwin et al., 2018). They utilize these distinct acquired skills as active participants who may effectively contribute to the enhancement of the companies that employ those (Rangan & Dhanapal, 2016). Despite the substantial financial commitments and diligent endeavours undertaken by both sides, some Consulting projects fall short of attaining their intended results, resulting in below-par performance and dearth of long lasting competitive edge. The research seeks to fill this void by offering useful insights and practical recommendation that help improve the competitiveness of consulting engagement and promote long term success for consulting companies and their clients. Hence, the research question of this study is, h*ow crucial success factors help to achieving a competitive business position?*

The study consists of five sections. Section 1 presents the Introduction. Section 2 provides an explanation of the theoretical foundation and literature review that form the basis of the research. Section 3 provides an explanation of the research methodology. The section starts with a concise overview of the research design. Section 4 provides a concise overview of the analysis and findings of the investigation. Section 5 provides a conclusion of the study, recognizes its limitations, explores the implications of the research for society, theory and practice, and proposes recommendations for future research.

2. REVIEW OF LITERATURE

2.1 Theoretical Underpinning

Agency Theory is a conceptual framework that examines the challenges that arise in the principal-agent relationship, where one party (the principle) delegates tasks and responsibilities to the other one (the agent). This theory revolves concerns the potential conflicts of interest that occur when the actions of the agent do not fully correspond with the objectives of the principal, especially in situations where the equitable information is not available (Eisenhardt, 1989). Agency Theory largely focusses on the challenges of ensuring that the agent consistently acts in the best interest of the principle, considering the agent's inclination towards opportunistic behaviour. The principle-agent relationship is governed by a contractual agreement in which the principal grants decision-making power to the agent. This structure raises the concerns of adverse selection, moral hazard, and the costs associated with monitoring. Adverse selection occurs when the principal is unable to appropriately evaluate the agent's abilities before entering into the contractual

agreement. Moral hazard occurs when the agent partakes in risky behaviour or neglects their duties because the principal is the one who faces the consequences (Santoso et al., 2023). Under consultant-assisted information systems (IS) projects, these agency challenges are of considerable importance. Liberatore and Luo (2010) employ Agency Theory to understand coordination difficulties in these projects. They assert that the success of these projects frequently depends on the extent to which the primary (the client) can synchronize the consultant's (the agent) motives with their own. This alignment is generally achieved by the establishment of incentive structures, monitoring methods, and transparent communication channels. The theory also proposes that enhancing the coordination in IS projects can be achieved by diminishing the disparity in information between the client and the consultant. These strategies include result-based contracts, periodic performance evaluations, and the implementation of signaling and screening systems to evaluate the agent's capabilities pre and post engagement (Santoso et al., 2023; Liberatore & Luo, 2010).
Agency Theory is highly relevant across the diverse sectors where there exists an interlinkage between a principal, who delegates tasks, and an agent, who carries out the assigned tasks. Agency Theory is employed in corporate governance to address the conflicts between shareholders (principals) and company executives (agents) (Castrillón, 2021; Nguyen et al., 2020). Shareholders delegate the management of the company to executives, who may have differing objectives and priorities. Agency Theory promotes the establishment of tools such as executive remuneration packages, stock options, and performance bonuses to ensure that the executives' interests are in line with those of the shareholders (Jensen & Meckling, 1976; Eisenhardt, 1989). In the area of management consulting, the client, also known as the principal, engages the services of a consultant, who is referred to as the agent, to offer expertise and guidance. However, the consultant may have supplementary knowledge pertaining to the current task, resulting in a situation where there is an imbalance of information among the parties, known as information asymmetry. In order to decrease the possible risk, the client can employ performance-based contracts, continuous monitoring, and efficient communication pathways to verify that the consultant's actions are aligned with the client's objectives (Liberatore & Luo, 2010). Agency Theory is essential in the financial services sector, particularly in the context of the interactions between investors (principals) and fund managers (agents). Investors depend on fund managers to execute investments on their behalf, yet there is a potential risk that fund managers may prioritize self-interests over those of the investor's interests (Vitolla et al., 2020). Performance fees, transparency, benchmarks, and audits are the ways that serve to align the interests of fund managers with those of the investors (Laher & Proffitt, 2020). In the insurance sector, the principal, or insurer, delegates the obligation of evaluating risks and managing claims to agents. Thus, consequently the agents may willingly subject themselves to potential dangers or engage in actions that are not in accordance with the insurer's optimal interests, leading to a moral hazard. In order to solve this issue, insurance companies utilize underwriting criteria, loss prevention programs, and claims audits to monitor and supervise the activities of their agents. Employers, or principals, engage employees, also referred to as agents, to perform their duties on their behalf in employment arrangements. Employees may occasionally fail to prioritize the employer's optimal interests. In order to decrease the chances of this potential danger, organizations go for performance evaluations, incentive-based systems, and monitoring systems to guarantee that employees are driven to pursue the company's objectives (Vincent, 2017).

2.2 Review of Empirical Studies

Extensive research has been undertaken in the field of management consulting, where researchers have examined several elements that contribute to successful consulting engagements and their effect on organizational performance. This literature review consolidates the key findings from previous research, specifically examining the main factors that foster success in management consulting, the importance of consultant skills and capabilities, the relationship between consulting activities and the company competitiveness, together with the theoretical frameworks that underpin these linkages. Management consulting is grounded on different essential theoretical frameworks. The principal-agent theory, articulated by Eisenhardt (1989), Jensen and Meckling (1976), and Ross (1973), provides a framework for analyzing the consultant-client relationship. It specifically addresses concerns related to information asymmetry, incentive alignment, and risk sharing. The resource-based view of the firm, as proposed by Barney (1991), Wernerfelt (1995), and Peteraf (1993), provides useful insights into how consulting services can be helpful for the creation of distinctive and valued resources and skills within an organization.
Furthermore, the theories of organizational change given by Kotter (1996) and Tushman and O'Reilly (1996) are important for understanding the consultants' role in enabling transformation within organizations. Kotter's (1996) eight-step model for leading change focuses on the importance of creating a sense of urgency, assembling a guiding coalition, and developing a clear vision and strategy. These elements are often supported by external consultants who

aid businesses in managing the complexities of change by offering their expertise, promoting agreement among stakeholders, and ensuring effective administration of the change process. Tushman and O'Reilly (1996) introduced the concept of organizational ambidexterity, focusing on the ability of organizations to effectively balance both exploration and exploitation. This notion stresses upon the strategic importance of consultants in helping organizations in adapting to dynamic environments maintaining operational efficiency. Consultants may assist the firms effectively navigate and adapt to both minor and major changes ensuring the organizations remain competitive in a dynamic environment. Tavoletti et al. (2022) and Amit and Schoemaker (1993) proposed a conceptual framework that elucidates the role of consultants in strategic repositioning of organizations. The study also emphasizes identifying and developing strategic assets for achieving a competitive advantage. Consultants play an important role in this process by helping the organizations in identifying these physical or non-physical assets. Tavoletti et al. (2022) explores the features of skills in an organization, highlighting the significance of innovation and strategic insight. Consultants, by leveraging their external viewpoint and expertise, can aid the organizations in developing novel competencies and restructuring the existing ones to more effectively harmonize with strategic goals. Through this approach, consultants enhance the long-term sustainability and resilience of their client firms.

2.2.1 Critical Success Factor and Knowledge Creation

Prior research has consistently demonstrated the critical role that various success factors play in enabling effective knowledge creation and sharing within management consulting engagements (Permata et al., 2021). Todorović et al. (2015) found that management - related factors, such as top management support and resource provision from the client, had a significant positive effect on knowledge creation processes and ultimately project success. This aligns with the finding that the intensity of collaboration between the client and consultant is a key driver of perceived consulting success (Bronnenmayer et al., 2016). The technical complexity of the consulting project can pose challenges if underestimated by the client (Mosonyi et al., 2020). Ensuring the client provides sufficient technical resources and expertise can help mitigate this risk and facilitate more effective knowledge exchange (Zięba & Zięba, 2014). Kiani Mavi and Standing (2018) found that clear contractual agreements between the client and consultant were important for project success, as they enabled more structured knowledge sharing processes. Bronnenmayer et al. (2016) identified consultant expertise as a key driver of perceived consulting success, highlighting the importance of the client providing access to the right consulting talent to enable effective knowledge creation. The available evidence suggests that the relationship between critical success factors and overall consulting project success is often mediated by the effectiveness of knowledge creation processes. Todorović et al. (2015) found that tacit knowledge creation, in particular, mediated the effect of critical success factors on project success. This implies that the resources, support, and collaborative environment provided by the client enable more effective knowledge sharing and utilization, which then positively impacts the overall success of the consulting engagement. Ultimately, the strategic management of knowledge creation, enabled by critical success factors, can be a powerful driver of sustained competitive advantage for firms engaged in management consulting (Enshassi et al., 2016). The available evidence strongly supports the view that critical success factors have a significant positive impact on knowledge creation processes within management consulting engagements. Factors related to management support, technical resources, contractual clarity, and consultant expertise all play a crucial role in facilitating effective knowledge sharing and utilization (Dahou et al., 2019). By prioritizing these critical success factors, consulting firms and their clients can enhance their ability to create valuable knowledge and strengthen their overall competitiveness. Thus, the study proposed the following hypothesis:
H1: Critical success factor will have a positive influence on qualities

2.2.2 Critical Success Factor and Qualities

The available research strongly supports the hypothesis that critical success factors have a significant positive impact on project quality. Dagger & Sweeney (2002) carried out studies on the multifaceted nature of service quality and claimed that service quality is made up of interpersonal, technical, supplemental and physical environmental aspects. The level of cooperation and trust that are required for meeting crucial success factors in consulting are influenced by interpersonal quality that takes place between consultants and client firms. Technical quality denoted by the skill and knowledge, directly influence the reliability of the service offered, hence enhancing its crucial success factors status. Todorović et al. (2015) found that management-related factors, such as top management support and resource provision from the client, had a significant positive effect on project quality and success. This aligns with the finding that intensity of collaboration between the client and consultant is a key driver of perceived consulting success (Bronnenmayer et al., 2016). The technical complexity of the consulting project can pose challenges if underestimated by the client. Ensuring the client provides sufficient technical resources and expertise can help mitigate this risk and facilitate higher quality project outcomes. Kiani Mavi and Standing (2018) found that clear contractual agreements between the client and consultant were important for project success, as they enabled more structured quality management processes. Defining quality standards and criteria upfront is critical. A comprehensive quality management plan is essential for defining the project's overall quality objectives, key deliverables and standards, quality control activities, critical work processes, and quality roles and responsibilities (Shieh et al., 2010). This plan should be developed collaboratively with the client. Bronnenmayer et al. (2016) identified consultant expertise as a key driver of perceived consulting success, highlighting the importance of the client providing access to the right consulting talent to ensure high quality project delivery. Effective communication between the client and consultant is critical for aligning on quality expectations, sharing information, and collaborating effectively (Yap et al., 2017). The evidence clearly indicates that critical success factors such as management support, technical resources, contractual clarity, consultant expertise, quality planning, and communication all have a significant positive impact on project quality outcomes. Clients and consulting firms should prioritize these factors to ensure consistently high-quality project delivery. The idea of service quality is closely connected to management consulting services, as it has a crucial indicator for companies' performance that focus on offering services. The connection between crucial success factors and service quality becomes important in the context of management consulting, as service quality is a significant factor in client satisfaction, project success and forming long-run collaboration between the management consulting company and client firm (Ramanujam, 2020). The service quality revolve around the five aspects of service quality being proposed and validated by Zeithaml (2000) and Parasuraman et al. (1991), which are assurance, responsiveness, tangibles, empathy and consistency. These aspects as the dimensions of service quality offers a comprehensive framework to measure service quality in various industries, including management consulting. The project's success can be largely impacted by the quality of consultants and their clients' linkage. Hamilton et al. (2014) emphasized in their evaluation of the service quality that consultants need to be reliable in order to achieve the set projects goals. Responsiveness, is another essential element of the consulting process. Ensuring that the client firm feels appreciated and supported throughout the collaboration is greatly connected with responsiveness and doing so enhances the client firm's overall satisfaction and projects outcomes (Bambauer-Sachse & Helbling, 2021). In a B2B context, Sonne (2021) examined satisfaction level of client with consulting services, offering valuable insights on the significance of service quality factors. According to the study, perceived competence and reliability of the consultant have a significant impact on clients' satisfaction, which in turn influence routine business and long term engagements. Thus, the study proposed the following hypothesis:

H2: Critical success factor will have a positive influence on knowledge creation

2.2.3 Knowledge creation and firm's competitive business positioning

Recent movements towards a 'knowledge-based' view of the firm have emphasized the importance of knowledge in enabling organizations to gain competitive advantage (Azeem et al., 2021; Tu & Wu, 2021). In a world of constant unpredictability within the economy, the most reliable way to maintain a competitive edge is through knowledge creation and sharing (Azeem et al., 2021). Thriving businesses are those that persistently generate fresh knowledge, share it extensively across the organization, and promptly translate it into new technologies, products, and services. Huang et al. (2016) examined the relationship between the knowledge creation process and technological innovation capabilities, analyzing their effect on a firm's sustainable competitive advantage. Their findings highlight the critical role of knowledge creation in enabling firms to achieve and maintain a competitive edge in the long run. Similarly, Centobelli et al. (2022) identified knowledge management as a key factor for startups seeking to gain a competitive advantage through innovation. In the context of management consulting engagements, the client-consultant collaboration plays a crucial role in facilitating knowledge creation processes. Ben-Menahem et al. (2016) found that coordinating knowledge creation in multidisciplinary teams, such as those found in consulting projects, was essential for early-stage innovation. Chandrasekaran and Linderman (2015) further emphasized the importance of managing knowledge creation in high-tech R&D projects, which often involve close collaboration between clients and consultants. Peschl and Fundneider (2014) argued that designing and enabling spaces for collaborative knowledge creation and innovation is key to fostering a competitive advantage. This involves creating an organizational context that supports the swift advancement of new knowledge through leadership, culture, structure, and infrastructure (Pellegrini et al., 2020). Von Krogh et al. (2012) also highlighted the importance of understanding knowledge creation, codification, and capture in driving organizational competitiveness. The available evidence from various studies strongly supports the generalized hypothesis that knowledge creation has a significant positive impact on a firm's competitive business positioning, particularly in the context of management consulting engagements (Raudeliuniene et al., 2021). By prioritizing knowledge creation processes and enabling collaborative environments, organizations can enhance their ability to innovate, adapt to changing market conditions, and maintain a sustainable competitive advantage. Thus, the study proposed the following hypothesis:

H3: Knowledge creation will have a positive influence on firm's competitive business positioning

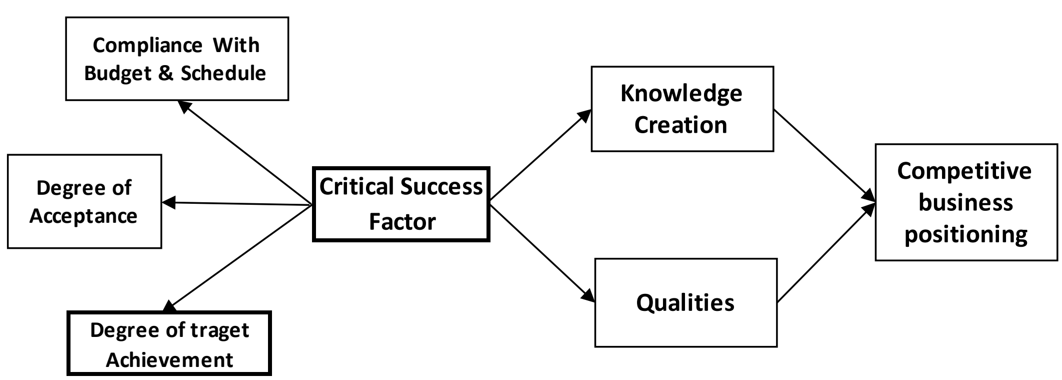
2.2.4 Qualities and firm's competitive business positioning

Firm's competitive positioning is largely influenced by the characteristics of its interactive operations, which are described by service quality facets including empathy, assurance, reliability, responsiveness and tangibles (Darmawan & Grenier, 2021). These attributes are essential for setting a management consulting firms distinct from rivals and maintaining enduring association with client firm. Competitive business positioning refers to a firm's capability to stand out from the competition, aligning to customer demands and offer substantial value that moves beyond transactional connections. Management consulting firms that achieve goals and fulfil obligations establish a reputation of reliability, which boosts client firm's market position, as client are more likely to associate with companies that offer reliable and consistent services. Reliability of the management consultant is crucial as in the dynamic circumstances of the market, consulting firm can react quickly to clients need and market changes are seen as flexible and agile (Lee, 2021). This agility enables them to offer proactive solutions that can give clients a competitive advantages. Empathy and assurance are also important for determining a company's place in the market. Empathy is the capabilities of the consulting firm to recognize and address the distinct requirements of the client firm (Helens-Hart & Engstrom, 2021), whereas, assurance is the trust that management consulting firm share with the client firms by virtue of its knowledge and expertise. Putting together, these qualities strengthen the trust that client firms have on their consulting company (Alghfeli et al., 2021). By delivering consistent tangible results, such as superior reports, technical tools and other deliverables helps to further strengthen firms' reputation. The consulting firm that focuses on service quality aspects may set itself apart in the market by aligning client's demands and offering solutions that offers them a competitive market position. Thus, the study proposed the following hypothesis:

H4: Qualities will have a positive influence on firm's competitive business positioning

After covering the aforementioned literature, the study formulated the following conceptual model as mentioned below in figure 2.

2.3 Conceptual Model



Source: Author's representation

Fig. 1 Conceptual Model

3. RESEARCH METHODOLOGY

3.1 Research Design

This chapter illustrates the research design and methodology were employed to address the researcher's objectives. Following a thorough review of the body of literature and secondary data, the research started out as *descriptive* and evolved into a conceptual model via the course of fieldwork and investigations. A quantitative research approach gave more weight to numerical evidence that was verifiable through mathematics and statistics. This design has been used to measure, evaluate, and forecast the relationships. Scientific methods are employed in the assessment of the statement.

Probability sampling is sometimes called random sampling since it selects a sample at random from the population. A criterion for selecting the sample is set and the sample is taken from the population when employing non-probability sampling. The study purpose and other requirements should be taken into consideration while using any kind of sampling due to its limitations (Parker et al., 2019). Depending upon the study objective and also in light of the lack of a database listing companies that use management consulting services (unavailability of sampling frame), the non-probability sampling technique was used. The researcher utilizes connections with management consulting firms to identify client companies that have been using consulting services. To be more precise, the study used non-probability purposive sampling technique, as the sample selection relies on the judgement of the researcher in identifying the relevant management consultants. The study begin by identifying and reaching out to key management consultants. Acknowledging the possible reluctance of Management consultants to directly disclose their client's details, they have been requested to distribute the survey questionnaire to the senior personnel from the client companies. Moreover, the email contained requests to distribute the survey to key informants within the client companies such as CEOs, division managers, or other prominent personnel, with the intention to reach to the specific target respondent. This method guaranteed that the survey effectively reached the intended target population while also preserving the anonymity of the client firms. The names and contact information of the client firms were purposefully left off the questionnaire in order to further streamline the process, uphold privacy and ensure maximum participation.

The survey questionnaire was structured to have an introductory section where participants may specify their company's prior experience in management consulting. This preliminary question acted as a criterion guaranteeing that only companies with pertinent expertise proceeded to fill out the remainder of the survey. Ideally, every business that was approached would reply, stating that they had previously worked with management consultants and then filling out and returning back the survey questionnaire. After carefully following this procedure, the study obtain fully field-out surveys from a total of 402 respondents. Based on the initial screening question, it was evident that all of these responses were from client companies that had prior experience with management consulting. This input served as the foundation of the data collection. To confirm the participants' eligibility for the survey, we also examined their past involvement in management consulting.

The sample size is an important factor in any empirical investigation when the goal is to infer population characteristics from a sample. While it may be more expensive to use larger samples than smaller ones, most researchers agreed that larger samples would be more representative. Kyriazos, (2018) found that a sample size larger than 200 is appropriate for statistical analysis. Hair et al. (2014) suggest that the sample size might be 10 times the number of scale items in the instrument. Cochran (1977) suggests 385 sample as appropriate. The study used 402 as its final sample size, which is more than the sample size recommended by different scholars.

3.2 Data Collection

The questionnaire approach was chosen to be the method employed in this investigation. Multiple choice questions in a questionnaire have pre-selected answers available for the respondent to choose from.

3.3 Instrument Development

In the last section of this chapter, we present the operationalization of the variables for this study using the pre-existing standardized scales in the literature. Based on Richter and Schmidt (2006), Luo and Liberatore (2009), Liberatore and Luo (2010), as well as Bronnenmayer et al. (2016), we operationalize Compliance with Budget and Schedule as well as Degree of Target Achievement when measuring the corresponding success dimensions. They measure everything from the actual project length to the end objective attainment and the adherence to budget, schedule, and expectations. In terms of Degree of Acceptance, Zhang et al. (2020) earlier research and our expert interviews serve as the foundation for our measurement. The study of Yao & Chang (2017), Côrte-Real et al. (2019), and Ramanujam (2020) provided the scale for the construct Knowledge Creation. The scale items pertaining to Qualities were sourced from three sources: Hamilton et al. (2014), Hamilton & Tee (2016), and Ramanujam (2020). Moreover, Deleon & Chatterjee (2017) provided the five scale items measuring competitive business positioning.

3.4 PreTesting/ Pilot Study

In order to confirm the validity of the attributes and make sure the questionnaire wording and language is understandable, a pre-test is usually conducted (Saunders et al., 2019). To better align with the study's goals, several questions were rewritten, and items were removed based on panelists' suggestions and the counsel of experts. Primary data for this study were collected using a self-administered research instrument. The respondents' confidentiality was maintained. Every item receives five options under 5-point Likert scales; one point is given for a strong disagreement and five for a strong agreement. Of the 95 respondents who received the questionnaire, only 72 completed it after receiving it. The participants received assurances that their data would only be used for study, as well as information concerning their privacy and anonymity.

The Cronbach's alpha test was employed to assess the measure used in this inquiry in order to determine its reliability. The reliability coefficient is a figure that shows whether the score generated is a stable indication (Taber, 2018). A higher number denotes greater consistency or stability. Generally speaking, the reliability coefficient cannot be determined using a predetermined criteria. However, a number of scholars have developed evaluation criteria (George and Mallery, 2003; Kline, 2011) that researchers may utilize to evaluate the results of their investigations. This is made very apparent by Table 2.

Table 1. Reliability Analysis

Sr. No.	Construct/ Variable	No. of the items	Cronbach's Alpha
1	Compliance with Budget and Schedule	4	0.821
2	Degree of Acceptance	3	0.801
3	Degree of Target Achievement	3	0.841
4	Qualities	5	0.874
5	Knowledge Creation	5	0.804
6	Competitive Business Positioning	5	0.818

Source: Author's compilation

Cronbach's alpha, was more than 0.7 throughout the pre-testing stage of the current study. It appears from this that the outcomes are satisfactory. We are thus using reliable tools, one may claim.

4. ANALYSIS AND RESULTS

An overview of the data analysis for the 402 respondents' responses is provided in this chapter. Confirmatory Factor Analysis was utilized to estimate the measurement model. At the conclusion of the chapter is a structural equation model that illustrates the relationships between the study's many latent constructs.

The following data were verified before being subjected to a confirmatory analysis to look for biases. To create a single factor, an EFA was conducted using all of the assertions in one rotation. A problem with CMB exists in the study if one component accounts for 50% of the variance. According to the study's findings, just 31.21 percent of the variance could be explained by the single component, which is way less than 50%. As a result, table 19 indicates that there is no CMB problem in the study's findings. The independent sample t-test is used to verify it. The t-test results indicate that, for various parameters, there is no significant difference between the mean values of the two groups, early respondents and late respondents. This indicates that the study does not have a non-response bias problem. To address this bias, a clause stating that the information gathered would be utilized for academic purposes and that data confidentiality will be upheld was incorporated into the questionnaire.

4.1 Measurement Model

Considering the comprehensiveness of the conceptual model, the study performs the confirmatory factor analysis. Numerous fit indices can be used to evaluate the model fit, such as the Root Mean Square Error of Approximation (RMSEA) (Browne and Cudeck, 1992), Residual (SRMR), Goodness of Fit Index (GFI) (Jöreskog and Sörbom, 1989), Tucker Lewis Index (TLI) (Bollen, 1989), and chi-square value to degree of freedom ratio (CMIN/DF). When all constructs are combined, the model fitness where CMIN/DF = 2.99 (Marsh et al., 2005) and all model fit values fall within the given range. It indicates that there is good model fit established by the model. Furthermore, additional fit indices (Schumacker and Lomax, 1996; Marsh et al., 2005; Kline, 2011) such as GFI=.909 and AGFI=.901 were also positive. As a result, the model successfully matched the data. Each factor's covariance with the regression weights was substantial ($p < 0.001$). As a result, the model did not require any additional re-specification.

Measurement Model Validation

Table 2. Regression Weights (Model 1)

Construct	Items	Estimate	S.E.	C.R.	P
CSF	CBS	0.732			
	DOA	0.925	0.082	13.874	***
	DTA	0.824	0.072	13.411	***
QUA	QUA3	0.814			
	QUA4	0.845	0.043	18.678	***
	QUA5	0.714	0.045	15.603	***
	QUA2	0.891	0.041	20.6	***
	QUA1	0.764	0.042	17.5	***
KNC	KC1	0.581			
	KC2	0.981	0.106	14.021	***
	KC3	0.946	0.103	13.798	***
	KC4	0.88	0.1	13.265	***
	KC5	0.851	0.098	13.013	***
CBP	CBP1	0.716			
	CBP2	0.78	0.057	15.858	***
	CBP3	0.798	0.061	15.982	***
	CBP4	0.815	0.071	14.387	***
	CBP5	0.737	0.068	13.129	***

According to the results of this analysis, all estimates are significant at the 0.01 level of significance, and all standardized estimates are greater than 0.6.

Table 3. Validity analysis of measurement model

	CR	AVE	CSF	CBP	QUA	KNC
CSF	0.89	0.71	**0.85**			
CBP	0.9	0.61	0.47	**0.79**		
QUA	0.92	0.67	0.31	0.54	**0.83**	
KNC	0.95	0.76	0.27	0.66	0.44	**0.88**

Note: CSF: Critical success factor, KNC: knowledge generation, QUA: quality improvement, CBP: competitive position

4.2 Structural equation modelling

Using multiple regression analysis and component analysis, structural equation modelling (SEM) examines the structural relationship between latent and measured constructs. The model fitness is achieved when all constructs are combined, the CMIN/DF is 3.213 (Marsh et al., 2005), and all model fit values fall within the given range. It denotes a good model fit for the model. Furthermore, additional fit indices (Marsh et al., 2005; Schumacker and Lomax, 1996; Kline, 2011) such as GFI=.942, AGFI=.923, RMR=.028, CFI=.941, and RMSEA=.08 were also supporting. The model successfully fitted the data as a result. Every covariance between the variables and the regression weights was statistically significant ($p < 0.001$). As a result, the model did not require any additional re-specification.

Using structural equation modelling and AMOS, the suggested model in the analysis was examined. Find out if the model fits well as the initial step towards assessing any route model's robustness (Hair et al., 2014).

Table 4. Structural Analysis Model 1

Hypotheses	Path			Estimate	S.E.	C.R.	Decision
H1	CSF	=>	QUA	0.377***	0.064	6.47	Supported
H2	CSF	=>	KNC	0.311***	0.044	5.37	Supported
H3	KNC	=>	CBP	0.523***	0.064	8.56	Supported
H4	QUA	=>	CBP	0.132***	0.034	3.23	Supported

Source: Authors calculations

Critical success factors found to have strong and positive link (β= 0.378) with firms quality. This finding implies that consulting projects that are effective improve a company's overall quality, which may include internal procedures, organizational culture, and customer happiness. This result is consistent with the Quality Management Theory, which holds that improved organizational attributes result from the successful execution of quality improvement programs bolstered by efficient consultation. The considerable estimate shows that these qualitative features of the company are significantly improved by consulting projects when they meet their crucial success factors. This result emphasizes how crucial it is to concentrate on CSFs in order to generate qualitative changes, implying that consulting engagements should aim to enhance the larger organizational qualities in addition to the immediate results.

Knowledge production inside the company is also facilitated by effective consulting efforts, as indicated by the association between, crucial success elements and knowledge creation (β= 0.318). This statement is consistent with the Knowledge Management Theory, which asserts that proficient consulting may augment an organization's capacity to produce, disseminate, and employ knowledge. Knowledge production is an important byproduct of effective consulting, as it fosters innovation and long-term competitive advantage. This is indicated by the assessment of knowledge worth that is equivalent to that of economic worth. This outcome emphasizes the double advantage of consulting engagements: they build the firm's knowledge base, which can be used for future strategic efforts, in addition to producing immediate performance improvements and financial rewards.

The results show that knowledge creation has a significant influence on competitive company positioning (β= 0.57). These findings highlight how crucial knowledge creation is in determining a firm's competitive position. The large estimations show that companies may improve their capacity to obtain competitive information and position themselves strategically in the market by effectively using knowledge creation from consulting engagements. This is consistent with the company's expertise-Based View (KBV), which holds that intellectual capital and expertise are important sources of economic advantage. The high estimates show how important it is for businesses to have good knowledge management processes in order to predict rival moves, adjust to changes in the market, and make well-informed strategic decisions. These practices include gathering and applying new insights.

Although not very strong, there is a substantial but modest association between competitive business positioning and firm qualities (β= 0.143). This finding suggests that enhancing firm qualities like customer satisfaction or organisational culture benefits the company's capacity to position itself competitively. Even while the effect size isn't as large as it is for knowledge creation, it still implies that improving organizational characteristics helps improve market positioning. This lends credence to the idea that companies with strong internal characteristics are better able to capitalize on their advantages in the marketplace. Nevertheless, there was no evidence to support the hypothesis that firms qualities affect competitive intelligence (β= 0.034). This surprising finding implies that while enhanced firm qualities could have a favourable effect on competitive business positioning, competitive intelligence is not much impacted by them directly.

5. CONCLUSION

This study's main goal was to examine the crucial elements that, from the management consulting firm's point of view, contribute to the success of Client Company. With an emphasis on how these elements affect the competitive intelligence and positioning of client businesses. The study focused on Indian businesses that have previously provided management consulting services. Purposive sampling was used to gather a total of 402 valid replies, guaranteeing that only businesses with pertinent consulting expertise took part. Statistical tools like SPSS-21.0 and AMOS-18 were used to analyze the data, and methods including mean, median, standard deviation, correlation analysis, hypothesis testing, and structural equation modelling (SEM) were used. The study employed Confirmatory Factor Analysis (CFA) to confirm the measurement model and evaluate the interrelationships among the latent variables discovered.

The findings of this study underscore the significant role that critical success factors (CSFs) play in fostering successful collaborations between management consulting firms and client companies, and their contribution to the client's overall competitive success. The study also reveals the direct impact of critical success factors on key outcomes such as firm qualities, and knowledge creation, all of which are integral to building a firm's business positioning. Notably, knowledge creation plays a pivotal role in driving both competitive positioning, highlighting the strategic importance of leveraging newly generated insights from consulting engagements. This finding aligns with the existing literature emphasizing that intellectual capital and knowledge generation are critical drivers of long-term competitive advantage.

While most hypotheses were supported, the lack of a significant relationship between firm qualities and competitive intelligence suggests that competitive intelligence may rely more on specialized processes and external information gathering, rather than solely on internal improvements in firm qualities. This finding invites further investigation into the specific mechanisms through which firms develop competitive intelligence beyond the qualitative improvements generated through consulting collaborations. Overall, this study demonstrates that the effective operationalization of critical success factors in management consulting engagements significantly contributes to the client company's broader competitive positioning.

5.1 Limitations and Future Scope

This analysis is a point-in-time study using data that was gathered between May and July of 2024. The answers and conclusions that arise from the investigation therefore closely relate to the same time period. The study's conclusions might not account for any modifications to the dynamics of the management consulting sector that take place beyond the allotted time. The study concentrated on the connections that management consulting firms have with their client companies, a topic that hasn't gotten much theoretical attention before. Given the dearth of previous empirical investigations or thorough consulting theories, the study is empirical and seeks to address the study's original research topic. Although this research endeavours to elucidate and broaden the existing comprehension of management consulting, conclusive findings remain contingent upon more investigation. Future research might benefit from using a longitudinal research design, given the cross-sectional character of the current study, to further examine how the connection between management consulting companies and client firms changes over time. It would be possible to have a better understanding of how industry trends, changes in the economy, and technological developments affect the competitiveness of clients and the efficacy of consulting services by tracking this connection over time. Future studies should examine the ethical aspects of this effect as management consulting firms strategically shape client companies' competitive posture more and more. Analyzing how management consulting companies struck a compromise between their advice position and moral standards Accountability and openness may provide important clues about ethical consulting procedures. Given the managerial crisis, this would be very pertinent. Sensing companies can acquire confidential customer data and have an impact on high-stakes decisions.

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CONFLICT OF INTEREST

None.

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