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STAKEHOLDER RELATIONSHIP MANAGEMENT AND CORPORATE RESILIENCE OF TELECOMMUNICATION FIRMS IN PORT HARCOURT RIVERS STATE

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ABSTRACT

This study examined the relationship between stakeholder relationship management and corporate resilience of telecommunication firms in Port Harcourt City of Rivers State, Nigeria. Cross sectional research design was adopted in studying the quartet of Global Sysytem for Mobile Communication (GSM) operators – MTN Nigeria, Globacom, Airtel Nigeria and 9Mobile. Our respondents were departmental heads of functional units in these organizations (a total number of forty functional managers) constituting the population of the study. From the field survey, we retrieved and analyzed forty (40) copies of questionnaire. Spearman's (rho) rank order correlation coefficient statistical tool was used to determine the relationship existing between the variables while the p-value obtained was used to test hypotheses developed for the study. Findings revealed the existence of significant relationship between the dimensions of stakeholder relationship management namely; alertness, openness to change and knowledge exchange and the measures of corporate resilience given as robustness and agility. It was then concluded that effective management of stakeholder relations will ultimately enhance the resilience stance of these organizations. This gave rise to our recommendations for the firms (telecom operators) and other business organizations operating in this era of stiff competition; that they should remain alert to business trends and changes in the arena of business, also organizational members should be cultured to develop positive disposition towards change and finally, knowledge should be adequately exchanged among members as to align with current and up to date techniques, approaches and methods obtained in the industry so as to remain resilient and competitive in the market.

KEYWORDS: *Stakeholder Relationship Management, Corporate alertness, Openness to change, Knowledge exchange and Corporate Resilience*

INTRODUCTION

The modern day business environment has become tumultuous and clogged with unprecedented changes arising from the operations of competitors as well as other agents within the arena of business. With this attendant reality, it behooves owners of corporate entities and managers to strategically position their organizations to combat and align where appropriate for competitiveness and survival. Corporate resilience which delineates firm's survival is presently advocated for by practitioners and academicians in order to attend to the chaotic environment business organizations are confronted with (Kantur & Iseri-Say, 2012). Organizational resilience according to Holling and Gunderson (2002) is the amount of disturbance a given system can tolerate and persist still.

The concept of resilience has its roots traced to psychology and ecology literature, however, in the management literature, the concept is mostly adopted in crisis and disaster management studies (Kantur & Iseri-Say, 2015). With the increased business environmental uncertainties, resilience has become an issue of interest in strategic management literature as an important concept that could lend continuity, sustainability and future success to modern day organizations (Kantur & Iseri-Say, 2015).

Organizations who cultivate resilient cultures are constantly scanning the horizon of their businesses for the next competitive battle or market innovation thus they are forward-looking and self-correcting – anticipating changes routinely and addressing them proactively and are better positioned to prosper when others falter (Cynthia, Tammy & Mark, 2011).

Mitroff (2005) asserted that for the business organization to remain resilient, competitive pressures stemming from the jockeying of players in the market place ought to be withstood with requisite capabilities. Hence, Umoh (2009) opined that organizations as open systems must be at a homeostatic equilibrium thus possessing within them error control measures in the form of feedback adjusters or adjuster organizers so as to check as well as forestall complexities from the environment to remain in a state of negative entropy. Apart from being able to adapt and adjust itself to tides from the business environment, a resilient organization must be proactive in its operations to identify potential influences so as to forestall their occurrence and minimize effects early enough.

Kantur and Iseri-Say (2012) argued that resilience implies toughness, persistence and constructive perception of events which help individuals withstand the negative consequences of events and to recover with optimism and buoyancy. Redman and Kinzig (2003) asserted that resilience connotes the capacity to be flexible which ensures continuity and recovery after stress.

Corporate resilience has attracted research interest from scholars focusing on differing contexts, sectors, cultures, countries adopting various explanatory variables; knowledge management and organizational resilience were evaluated and a positive and significant relationship was found to exist between the variables; the indicator elements of knowledge management such as knowledge acquisition, knowledge storage, knowledge sharing and knowledge utilization were found to be good predictors of organizational resilience (Umoh & Amah, 2013). The association between process innovation and organizational resilience was examined by Ahiauzu and Jaja (2015) and the results showed a significant association between process innovation and the measures of organizational resilience. Umoh, Amah and Wokocha (2014) examined the effect of management development on organizational resilience in the Nigerian manufacturing industry; their findings revealed that management development is significantly related to organizational resilience. The impact of firms' collaborative behavior on enterprise resilience of banks in Nigeria was examined in a study by Eketu and Ifionu (2015) and was concluded that such integrative behavior is an evident factor for banks in terms of their resilient capacity against environmental threats.

Accordingly, Jaja and Amah (2014) in their work examined the effect of mentoring on organizational resilience in the Nigerian manufacturing industry and found that mentoring is significantly related to organizational resilience. Ikechukwu (2016) in his study investigated the relationship between innovation and organizational resilience in selected manufacturing firms and concluded that resilience and organizational capacities are enhanced through innovative activities of the firm. The effect of talent management on organizational resilience in manufacturing firms have been evaluated and found that the variable significantly relates to organizational resilience (Agadah, Nwuche & Anyanwu, 2016). Similarly in a study by Olu-Daniels and Nwibere (2014), the relationship between trust and organizational resilience was evaluated and they concluded that trust (competence, openness, and reliability) enhances organizational resilience (vulnerability and adaptive capacity).

Stakeholder relationship management on the other hand has also been widely researched on; Love and Skitmore (1996) asserted that every organization has a number of stakeholders with varying degrees of power and that business success is largely influenced by the extent to which the organization is able to meet these multiple stakeholders' needs and demands. Quinn and Rohrbaugh (1983) stated that stakeholders have the potentials for causing either harm or good to the organization, however, the negative impacts can be minimize by identifying the key strategic stakeholders, understanding what their interests are and willing to consider and satisfy their needs and demands.

Succinctly, the crux of stakeholder relationship management is based on first – embedment of stakeholder orientation (multiple stakeholder inclusion), then stakeholder identification, of which Mitchell, Agle and Wood (1997) have argued that stakeholders are identified by their possession or supposed possession of certain attributes such as (1) the stakeholder's power to influence the firm, (2) the legitimacy of the stakeholder's relationship with the firm, and (3) the urgency of the stakeholder's claim on the firm; hence stakeholders are identified so that mangers are equipped with the ability to recognize and respond effectively to a disparate, yet systematically comprehensible set of entities who may or may not have legitimate claims, but who may be able to affect or are affected by the firm and ultimately affect the interests of those who do have legitimate claims (Mitchell et al., 1997); for firm centered or system centered; that is, managers might want to know about all of their stakeholders for firm-centered purposes of survival, economic well-being, damage control, taking advantage of opportunities, winning friends and influencing public policy, coalition building, and so forth. Or, in contrast, managers might want an exhaustive list of all stakeholders in order to participate in a fair balancing of various claims and interests within the firm's social system. Thirdly, stakeholder engagement and involvement; stakeholder engagement is defined as the process of involving stakeholders as part of the central business process of transforming organizations to adapt to changing environments (Brodie, Ilic, Juric & Hollebeek, 2013; Simmons, 2003). Before stakeholders can become involved, they are first identified and their current levels of engagement with the organization are assessed. Stakeholder engagement is recently advocated for as evidence/key parameter for socially responsible companies (Amaeshi & Crane, 2006). These organizations advocate the importance of stakeholder engagement as it is likely to increase organizational accountability, strengthening the trust, acceptance and credibility of the company. Fourthly, stakeholder networking; key stakeholder groups are brought on a forum as representatives of the constituent whole, this way the organization links every one of them together and a sense of responsibility is built into each group (Brodie et al., 2013; Shamma, 2012); then through corporate communications the firm reaches multiple stakeholders, thus aligning stakeholder's interests with company interests. Corporate communications can be used to better understand the needs of multiple stakeholders and integrate them into a company's internal culture (Foreman & Argenti, 2005). The value of corporate communication is that it can be used to reach all of a company's stakeholder groups collectively as opposed to communicating with specific stakeholder groups separately (Brodie et al., 2013; Shamma, 2012).

Stakeholder relationship management will only be effective if these precursors are attended to, then when disruptions and disturbances arise in the environment; the organization does not shake because she knows who to run to and is well assured of a good response that will keep her going (thus, her resilience stance is assured); this is because every organization is made up of internal components and exists within a framework of interconnected framework of relationships thus no organization is an island for it is affected by these internal and external factors such as donors, competitors, consumers, regulators, the media, host community and environment, so to think of yourself as a given corporation as well sophisticated and equipped with all the required resources necessary for survival is an evidence of business myopia (Itanyi & Ukpere, 2014).

From the studies conducted above, it would interest us to know that stakeholder relationship management as presented possesses the tendency of enhancing corporate resilience, yet a number of extant researches haven't remarkably examined the interactions of these variables. Also evidenced is the fact that none of the highlighted works was carried out on telecommunications firms in Port Harcourt, Rivers State, Nigeria hence the identified gap in literature. It is in attempt to bridge this gap that this study is embarked upon to ascertain what relationship is existent between stakeholder relationship management and corporate resilience of telecommunications firms operating in the city of Port Harcourt, Rivers State.

LITERATURE REVIEW

THEORETICAL FRAMEWORK

STAKEHOLDER THEORY

In stakeholder theory, the purpose of the firm is to create wealth or value for its stakeholders by converting their stakes into goods and services (Clarkson, 1995) or to serve as a vehicle for coordinating stakeholder interests (Evan & Freeman, 1988).

Stakeholder theory was first presented as managerial theory (Secchi, 2007). Accordingly, the corporation ought to be managed for the benefit of its stakeholders: its shareholders, customers, suppliers, owners, employees and local communities, and maintaining the survival of the firm (Evan & Freeman, 1988). The decision making structure is based on the discretion of the top management and corporate governance, and frequently it is stated that such governance should incorporate stakeholder representatives. Stakeholder theory is related to the belief that corporations have an obligation to constituent groups in society other than stockholders and beyond that prescribed by law or union contracts (Jones, 1995). Thus, stakeholder theory takes into account individuals or groups with a stake in the company including shareholders, employees, customers, supplier and local community and the natural environment.

Evan and Freeman (1988) stated that management, especially top management, must look after the health of the corporation, which involves balancing the multiple claims of conflicting stakeholders. The term stakeholder was meant by Friedman (1970) as stockholders of the corporation as the only group to whom management need to be responsible, however counteracted by a wider perspective to include any group or individual who can affect or is affected by the corporation (Freeman, 1984).

Freeman and David (1983) asserts that the base legitimacy of the stakeholder theory is on two ethical principles; principle of corporate rights and principle of corporate effects; both principles take into account the Kant's dictum respect for persons. The former establishes that the corporation and its managers may not violate the legitimate rights of others to determine their future, the latter focused on the responsibility for consequences by stating that the corporation and its managers are responsible for the effects of their actions on others. There is the problem of solving conflicting interests between stakeholders. Several authors, accepting the basic stakeholder framework, have used different ethical theories to elaborate different approaches to the stakeholder theory, and specifically to solve conflicting stakeholder demands (Kipruto, 2014), to this end stakeholder relationship management is necessary for success of modern corporations.

The proposition of this theory is an integrated approach to firm's stakeholder groups and active engagement and involvement which will ultimately be of benefit to the organization, essentially on the view that 'incorporating stakeholder views in decision making processes enhances organizational performance and commitment' (Simmons, 2003). Churchman and Ackoff (1947) applied a system theory approach describing organizations as open system and acknowledging their interdependency with external networks; and Katz and Kahn (1996) that developed organizational frameworks defining the organization relative to the system around it.

There is indeed substantial evidence in the stakeholder and communication management literature to suggest that enlightened organizational strategy-making is best informed by a process of continuous dialogue with stakeholders and that the social performance of any business should be judged not only by what it does, but by the extent to which it facilitates interested parties in negotiating what it does (King, 1998). According to Savitz and Weber (2006), doing business in this emerging world of freer, more independent, wired and filled with powerful, vocal stakeholders demand a degree of accountability. This means that everyone knows your business, has an opinion about it and feels that he or she has the right to express that opinion and try hard to change your behaviour. This is a new era for business in which responding to the demand of sustainability is a necessity, not an option.

RESILIENCY THEORY

The theory of resilience is based on the theoretical and empirical position of two health practitioners; Professor Sir Michael Rutter and Ann Masten (VicHealth, 2015); Sir Rutter is a professor of child psychiatry and has written extensively on child development, school effectiveness, autism, infant deprivation and resilience, while Ann Masten is a clinical psychologist and Regents Professor in the Institute of Child Development at the University of Minnesota. She is the current director of Project Competence and her research focus is in competence, risk, resilience and human development.

Rutter (2006) defined resilience as an interactive concept that is concerned with the combination of serious risk experiences and a relatively positive psychological outcome despite those experiences. He makes the point that resilience is more than social competence or positive mental health and asserts that competence must exist with risk to be resilience.

His definition has remained stable over time, with his 2013 definition stating that resilience is when some individuals have a relatively good outcome despite having experienced serious stresses or adversities – their outcome being better than that of other individuals who suffered the same experiences (Rutter, 2013).

Much of Rutter's work is based on his early research into children of parents with schizophrenia. In this work, he was originally focused on psychopathology and then noticed that some children were experiencing the risk but emerging relatively unscathed. This encouraged Rutter to search for competence in children who had experienced adversity, rather than his original focus on pathways of psychopathology.

Masten (2014) defined resilience as the capacity of a dynamic system to adapt successfully to disturbances that threaten system function, viability, or development. In a study with her colleagues, it was indicated that there must be two criteria present to be considered resilient, namely a measure of positive adaptation or development and the past or current presence of conditions that threaten to disrupt positive adaptation (Masten, Cutuli, Herbers & Reed, 2009).

She defines positive adaptation or development as meeting developmental tasks and fundamental human adaptation systems. Developmental tasks are the expectations of a given society or culture in a historical context for the behavior of children in different age periods and situations (e.g. going to school, getting a job, romantic relationships). Fundamental human adaptation systems include attachment relationships and parenting, pleasure-in-mastery motivational systems, self-regulatory systems for emotion, arousal and behavior, families, formal education systems, cultural belief systems, religion and spirituality (Masten et al., 2009).

From the foregoing, it is evident that resiliency theory provides a framework for considering a strengths-based approach to understanding child and adolescent development and informing intervention design (Fergus & Zimmerman, 2005; Zimmerman & Brenner, 2010). It focuses attention on positive contextual, social, and individual variables that interfere or disrupt developmental trajectories from risk to problem behaviors, mental distress, and poor health outcomes. These positive contextual, social, and individual variables according to Fergus and Zimmerman (2005) are called promotive factors and they help the individual operate in opposition to risk factors, and help youths overcome negative effects of risk exposure. Fergus and Zimmerman (2005) identified two types of promotive factors: assets and resources; positive factors that reside within individuals such as self-efficacy and self-esteem are defined as assets, on the other hand, resources refer to factors outside individuals such parental support, adults mentors and youth programs that provide youths with opportunities to learn and practice skills. Assets and resources provide youths with the individual and contextual attributes necessary for healthy development (Fergus & Zimmerman, 2005). Again this theory is considered relevant to this study as it is directed at enabling modern organizations create capabilities that help them survive and thrive in changing environments.

THE CONCEPT OF STAKEHOLDER RELATIONSHIP MANAGEMENT

The term stakeholder can be said to have emanated from an internal memorandum of the Stanford Research Institute (now SRI International, Inc.) in 1963 (Freeman, 1984) however, the term was given prominence at the publication of Freeman's (1984) landmark book – *Strategic management: A stakeholder approach* when he defined stakeholder as any group or individual who can affect or is affected by the achievement of the organization's objectives (Freeman, 1984). Another definition of the term was given by Bryson (1995) as any person, group, or organization that can place a claim on an organization's attention, resources, or output or is affected by that output.

The definition that was presented by Freeman outlined the strategic importance of parties such as local community organizations, environmentalists, consumer advocates, governments, special interest groups, competitors and the media as legitimate stakeholders other than just stockholders of corporations (Clement, 2005). These groups of stakeholders have been classified into primary and secondary stakeholders by Waddock, Bodwell and Graves (2002) as suggested by Clarkson (1995); stakeholder groups whose continuing participation is critical to the survival of the corporation are within the primary category such as shareholders, employees, customers, and suppliers, all of whom clearly can have a substantial, and often times immediate, impact on the corporation on the other hand, stakeholder groups who are not directly engaged in transactions with the organization though they could influence and be influenced by the operations of the organization are within the secondary category; they include – non-governmental organizations (NGOs), activists, communities, and governments.

An advocacy towards a shift from the traditional view of stakeholder theory (a narrow perspective that considered corporations' stakeholders as their shareholders) is supported by modern developments and theorizations of academic researchers and practitioners such as the triple bottom line of a sustainable business by Elkington (1997) which has its concern on economic prosperity, environmental quality and social justice. Other terms capturing a wider stakeholder perspective include corporate social responsibility, corporate sustainability, corporate accountability, corporate ethics, corporate philanthropy, corporate citizenship or stewardship, responsible entrepreneurship, responsible competitiveness among others (Elkington, 1997; Jedrzej, 2009; Paul, 2007).

As against the proposition of Milton Friedman (Friedman, 1962) on the core essence of being for any given corporation as the maximization of shareholders' wealth within society's established legal framework, recent studies on stakeholder relations present a more encompassing inclusion of relevant stakeholders who may not be directly associated with the firm's economic objectives but sure contributes to the sustainability and business success of the corporation (Harrison & Wicks, 2013; Orlitzky, Schmidt & Rynes, 2003).

Akpala (1993) had classified organizational objectives into economic and social objectives and stated that economic objectives spelt in terms of sales volumes, share of markets, profit margins, returns on capital etc and those objectives related to the employees, shareholders and general public can be said to be within the context of social objectives. He further asserted that the integration of these divergent but complementary objectives makes for the attainment of the general and broad objectives of survival and growth of the enterprise and the satisfaction of the relevant stakeholder groups.

Stakeholder relationship management is a strategic approach to transacting with organizational stakeholders (customers, suppliers, investors, employees, regulators, community leaders, etc.) in which every attempt is made towards accommodating stakeholder concerns intended to develop long-term relationships and to seek positive sum solutions wherein all stakeholder–groups benefit simultaneously (Agle, et al., 2008; Freeman, Harrison & Wicks, 2007; Harrison, Bosse & Phillips, 2010).

Stakeholder management has been defined by Donaldson and Preston (1995) as a behavior or a rationale and as such the management of stakeholder relationship is an attempt towards dissuading the tensions prevalent during the integration of social and business missions (Smith, Gonin & Besharov, 2013) because of their divergent but complementary nature. Stakeholder relationship management can also be seen as capability in managing the paradoxical concerns of stakeholders and the corporation in embracing and connecting contradictory but related issues to develop creative accommodation and successful solutions within organizations (Cameron, Quinn, DeGraff & Thakor, 2006; Lewis, 2000). Buysse and Verbeke (2003) corroborates their view in positing that for an effective stakeholder relationship management, business organizations ought to possess key capabilities which would result to relational capital as valuable outcomes from such capabilities.

DIMENSIONS OF STAKEHOLDER RELATIONSHIP MANAGEMENT

The dimensions of stakeholder relationship management are adapted from the study conducted by Hess and Hess (2016) to include alertness (alerting the employees to the changing stakeholder needs), openness to change (motivating employees to become open to change) and knowledge exchange (fostering learning and knowledge assimilation); these concepts are thus discussed;

Alertness and Corporate Resilience

In a field study by Roundy et al. (2017) on groups of organizations responding to an environmental disruption, they explored the influence of entrepreneurial alertness on decisions involving the creation and maintenance of competitive advantage and found a direct effect of entrepreneurial alertness on strategic change decisions and organizational performance and that managerial decision makers can take multiple, reinforcing pathways when heeding change.

Valliere (2013) in his article adopted a theoretical approach from cognitive psychology to examine the basis for entrepreneurial alertness and connected it to existing theories of attention in strategic management and decision-making; a model was developed to show how attention and entrepreneurial alertness work together to support the recognition or creation of opportunities which delineates the cognitive framework that enables individuals to make sense of changes in the environment and to strategically exploit them.

Yu (2001) in an attempt to elaborate Kirzner's concepts of entrepreneurial alertness and discovery in the subjectivist perspective, argued that entrepreneurial discovery process is associated with the actor's interpretation framework or the stock of knowledge which is derived from everyday life experiences; discovery was explained as the actor' ability to interpret incoming information in a way different from perceptions of others and was categorized into ordinary (backward interpretation – attempt to exploit information gathered) and extraordinary (forward interpretation in which the actor explores profit opportunities by doing things differently) forms of discovery.

***$H0_1$:** There is no significant relationship between corporate alertness and corporate resilience of telecommunication firms in Port Harcourt, Rivers State.*

Openness to Change and Corporate Resilience

Wanberg and Banas (2000) in a longitudinal study examined a set of individual differences and context specific predictors of employee openness which indicates change acceptance and positive view of changes in the workplace; in their study personal resilience was related to higher levels of change acceptance with three context-specific variables such as information about change, self-efficacy for coping with change and level of participation in change process as potential predictors of higher levels of employees' openness to change; furthermore, they found that lower levels of change acceptance resulted to less job satisfaction, more work irritation and stronger intentions to quit.

Individual and group level openness to organizational change have been examined as it concerns the content and process of change and the corresponding effect on intervention outcomes among 1042 primary health care employees' competence in and use of information communication technologies (ICT); findings revealed that individual and group level openness to organizational change were significant predictors of successful outcomes (Augustsson, Ritcher, Hasson & Schwarz, 2017).

Drawing on theories of combinatorial search, and using a sample of 329 R&D scientists and engineers working in a large organization, individuals' openness to external sources of knowledge was demonstrated to have curvilinear relationship with their ideation performance. Openness was found to provide benefits such as alertness and variety which contribute to ideation up to the point where increasing integration and approval costs caused negative returns to set in, furthermore R&D time horizon, ties to senior managers, and the breadth of individual knowledge were examined to ascertain the moderation effect on the costs and benefits of openness to individuals (Salter, TerWal, Criscuolo & Alexy, 2015).

In a field study carried out by Miller, Johnson and Grau (1994), factors contributing to employees' openness to change such as job characteristics and social information processing were examined regarding influence on job attitudes; a model of factors pertaining to the change is hypothesized and tested using path analytic methods, findings revealed that employees receiving adequate information about change programs and such as have high need for achievement viewed the change favorably.

***$H0_2$:** There is no significant relationship between openness to change and corporate resilience of telecommunication firms in Port Harcourt, Rivers State.*

Knowledge Exchange and Corporate Resilience

Argote and Ingram (2000) in their work examined how organizations can derive competitive advantage by transferring knowledge internally while preventing its external transfer to competitors having that people are more similar within than between organizations; interactions involving people transfer more readily within than between firms. They argued that by embedding knowledge in interactions involving people, organizations can both effect knowledge transfer internally and impede knowledge transfer externally and concluded that knowledge embedded in the interactions of people, tools, and tasks provides a basis for competitive advantage in firms.

Williams (2007) in a survey of cross-border knowledge transfer relationships among firms in the telecommunications industry explored the role of replication and adaptation in knowledge transfer relationships developed a model of knowledge transfer in which firms replicate because knowledge is ambiguous and adapt because knowledge depends on context noting firms tend to replicate more when knowledge is discrete and adapt more when they understand the interactions between different areas of knowledge thus leading to successful knowledge transfer, which leads to improved performance of the receiving unit.

Drawing on social exchange theory, comprehensive examination of how social exchanges facilitate learning and knowledge transfer in strategic alliances was conducted as the effects of social exchange processes between alliance partners was explored on the extent of learning and knowledge transfer in a strategic alliance; an empirical examination of data collected from alliance managers of 144 strategic alliances revealed that social exchanges such as reciprocal commitment, trust, and mutual influence between partners are positively related to learning and knowledge transfer in strategic alliances (Muthusamy & White, 2005).

Dussauge, Garrette and Mitchell (2000) in their paper investigated the outcomes and durations of strategic alliances among competing firms, using alliance outcomes as indicators of learning by partner firms, it was further shown that alliance outcomes vary systematically across link and scale alliances; link alliances (alliances in which partners are more likely to reorganize operations) are inter-firm partnerships to which partners contribute different capabilities, while scale alliances (alliances likely to continue without significant changes) are partnerships to which partners contribute similar capabilities. Their result supported the view that link alliances lead to greater levels of learning and capability acquisition between the partners than do scale alliances.

Accordingly, three factors that promote or impede the sharing of knowledge within groups and organizations were examined in the study carried out by Van den Hooff and de Ridder (2004) to include organizational commitment, organizational communication and the use of a specific instrument of communication (computer–mediated communication (CMC); they distinguished two processes of knowledge sharing: donating and collecting and examined the effect of commitment, climate and computer–mediated communication on these processes and their result suggested that commitment to the organization positively influences knowledge donating, and is in turn positively influenced by computer–mediated communication in use, also constructive communication climate was found to be a key variable in positively influencing knowledge donating, knowledge collecting and affective commitment. Finally, a relationship was found that was not hypothesized; knowledge collecting influences knowledge donating in a positive sense more knowledge a person collects, the more he or she is willing to also donate knowledge to others.

***$H0_3$:** There is no significant relationship between knowledge exchange and corporate resilience of telecommunication firms in Port Harcourt, Rivers State.*

The Concept of Corporate Resilience

The term 'resilience' is adopted in organizational studies, human resources management and engineering literatures but it is mainly rooted in the psychology and field of ecology (Kantur & Iseri-Say, 2012). In the studies by Werner and Smith (1977) conducted among children whose parents were suffering from severe psychological illnesses, psychological resilience was found to be the basic reason behind children's survival. The resilience capacity of these children enabled them to enhance their adaptive capacity in order to survive (Werner & Smith, 2001).

In psychology literature, resilience is mainly defined as the positive adaptation capacity to struggle with unfavorable circumstances (Kantur & Iseri-Say, 2012).

In recent years, the ecological studies focused more on the adaptive capacity and the flexibility of the systems (Redman & Kinzig, 2003). When the term is analyzed in literature, it can be concluded that in the field of psychology the term is mostly perceived as the positive adaptive capacity of individuals experiencing adverse conditions, while in the field of ecology the term is mostly perceived as the resistance and flexibility capacity of the systems to ensure sustainability.

In organizational theory literature, resilience term is studied in crisis management, disaster management, high-reliability organizations and positive organizational scholarship literatures (Paton & Johnson, 2001). Kendra and Wachtendorf (2003); in their studies when they analyzed the World Trade Organization disaster, defined resilience as the ability to withstand shocks without showing any disintegration. In studying 1993 Mann Gulch fire disaster, Weick (1993) states that resilience is not only about accepting the change and ambiguity and trying to continue but also it is about turning this unfavorable condition into an advantage and finding ways to deal with it. Accordingly, Kantur and Iseri-Say (2012) suggests that corporate resilience is more than adaptation but it is also about the business organization being solution oriented, creative and proactive.

Stakeholder Relationship Management (SRM) and Corporate Resilience

Various researches have been conducted as it relates to stakeholder relationship management and corporate resilience; Choi and Wang (2009) in their study on stakeholder relations and the persistence of corporate financial performance; examined the effect of a firm's relations with its non-financial stakeholders, including its employees, suppliers, customers, and communities, on the persistence of both superior and inferior financial performance; their findings further suggest that the positive effect of good stakeholder relations on the persistence of superior performance is not as strong as that of some other firm resources, such as technological knowledge, but it is the only factor examined that promises to help a firm recover from inferior performance.

Gao and Slawinski (2015) explored the relationship between stakeholder management and international diversification; in their attempt to examine the process of managing stakeholders of firms with strengths in stakeholder management as being able to develop an important capability of managing tensions. In their study, they argued that this capability forms an inherent part of stakeholder management and can be critical when firms face increased complexity during the process of international diversification; using panel data for 169 US multinational firms over a 10-year period, they found support in the fact that strengths in stakeholder management facilitate international diversification.

Hillman and Keim (2001) in their study involving S&P 500 firms; they tested the relationship between shareholder value, stakeholder management, and social issue participation; building better relations with primary stakeholders like employees, customers, suppliers, and communities they argued could lead to increased shareholder wealth by helping firms develop intangible, valuable assets which can be sources of competitive advantage.

A firm's good relations with its various stakeholders can be a valuable resource that may lead to performance advantages for the firm (Hillman & Keim, 2001; Ruf, Muralidhar, Brown, Janney & Paul, 2001); employees will work harder to enhance the firm's effectiveness (Dutton, Dukerich & Harquail, 1994); customers will increase their demand or pay premium prices for the firm's products (Brown & Dacin, 1997); suppliers will be more willing to engage in knowledge sharing with the firm (Dyer & Singh, 1998); and local communities may provide favorable terms for the use of local infrastructure (Fombrun, 1996).

Scholtens and Zhou (2008) analyzed how shareholder performance can be associated with stakeholder relations and they found out that there is an association between financial performance and stakeholder relations with respect to different theoretical notions about the firm. Ruf et al. (2001) hold that good stakeholder relations is likely to exist only in a relatively small number of firms; and, because each firm is idiosyncratic and has a unique history, there exist diverse stakeholder management practices, as well as differences in what each firm aims to achieve from stakeholder management. Not only is sound stakeholder relations rare, but they are generally difficult to imitate because different firms are likely to develop firm-specific stakeholder management practices that are tailored to their stakeholders and organizational objectives (Choi & Wang, 2009).

In an ever-changing global marketplace, organizations must adapt and renew to survive; to achieve such strategic renewal, Hess and Hess (2016) argued that organizations must overcome the inertial forces of existing competencies to evolve and develop new ones; furthermore they described how three aspects of stakeholder relationship management which includes employee alertness, openness to change, and knowledge exchange both facilitates the exploration activities necessary for strategic renewal and avert the behavioral tendency toward strategic inertia and also highlighted the importance of the proper fit between employee roles and dispositions in shaping the effectiveness of the managing for stakeholders approach (Hess & Hess, 2016).

In sum, good stakeholder relations is valuable, rare, and costly for rival firms to imitate and/or substitute for; moreover, they function as a complementary resource that helps sustain the performance advantage generated from other firm' resources; to this end we propose that corporate resilience could be enhanced by effective stakeholder relationship management.

METHODOLOGY

This study adopted a cross sectional survey research design in studying the quartet telecommunication firms namely MTN Nigeria, Globacom, Airtel Nigeria and 9Mobile out of eighteen (18) registered with the Nigeria Communications Commission (NCC) which forms our accessible population (NCC Report, 2017), however our study units include the managerial employees of the firms having that our unit of analysis is organizational and such employees are to stand in proxy for the organizations. The human resource department provided us the needed information. Because the study elements were remarkably few in number; there was no need for sampling as we included all as our study objects. The instrument with which we elicited data from the respondents is the questionnaire (40 copies of questionnaire) and was analyzed using Spearman's rank order coefficient of correlation statistical tool.

OPERATIONAL MEASURES OF VARIABLES

Stakeholder Relationship Management; this was measured using three items developed by Hess and Hess (2016) to include alertness, openness to change and knowledge exchange; Alertness has 6 items (e.g. I see favorable patterns in my business circumstances that other people don't see) as developed by Tang, Kacmar and Busenitz (2012); Openness to change has 5 items developed by Hage and Dewar (1973) (e.g. There is really something refreshing about enthusiasm for change); Knowledge exchange has 8 items as adapted from Nor Aziati, Juhana and Nor Hazana (2014) (e.g. We have enhanced our technical competence from IT outsourcing partnership with our relevant stakeholder groups); Corporate resilience as was adapted from the work of Kantur and Iseri-Say (2015) and was measured using robustness and agility; Robustness was explained with 5 items (e.g. Our organization stands straight and preserves its position) and Agility was explained using 4 items (e.g. We rapidly take actions as need arises) and lastly Market orientation was adapted from Kaynak and Kara (2004) and was measured with three concepts (intelligence generation, intelligence dissemination and responsiveness)from which we utilized the responsiveness bit of it to include 7 items (e.g. Several departments get together periodically to plan a response to changes taking place in our business environment).

RESULTS AND DATA ANALYSES

Correlations

			Alertness	Knowledge Exchange	Openness to Change	Corporate Resilience
Spearman's rho	Alertness	Correlation Coefficient	1.000	.790**	.883**	.881**
		Sig. (2-tailed)	.	.000	.000	.000
		N	40	40	40	40
	Knowledge Exchange	Correlation Coefficient	.790**	1.000	.769**	.862**
		Sig. (2-tailed)	.000	.	.000	.000
		N	40	40	40	40
	Openness to Change	Correlation Coefficient	.883**	.769**	1.000	.911**
		Sig. (2-tailed)	.000	.000	.	.000
		N	40	40	40	40
	Corporate Resilience	Correlation Coefficient	**.881****	**.862****	**.911****	**1.000**
		Sig. (2-tailed)	.000	.000	.000	.
		N	40	40	40	40

**. Correlation is significant at the 0.05 level (2-tailed).

Source: SPSS Output–Version 20 (field survey)

DISCUSSION OF FINDINGS

Result on the tested $H0_1$ (rho = .881**, n = 40, p = .000 < 0.05 (alpha value) between alertness and corporate resilience indicated that there was significant relationship between the variables; the position of Roundy et al. (2017) supports our empirical result in suggesting that alertness thought of as a corporate behavior which should be manifested by every organizational member as high cognitive stance will enable quick identification and recognition of opportunities as well as potential threats which are able to alter the position of the business unit in its market. Gaglio and Katz (2001) corroborated this view by advocating for continuous scanning of business environment to ensure the business organization leverages on pioneer advantage on information elicited from the ever changing environment so that rivals do not take her unawares. *Receptive antenna* should be highly mounted on the minds of organizational members so as to clearly recognize changes in trends relative to their stakeholder groups so as to benefit from such fore knowledge as embedded in the concept of entrepreneurial attention and discovery (Gaglio & Katz, 2001; Yu, 2001).

The tested $H0_2$ (rho = .862**, n = 40, p = .000 < 0.05 (alpha value) revealed the existence of significant relationship between openness to change and corporate resilience; Bosse, Phillips and Harrison (2008) opined that the nature of stakeholder relationships make for maintaining loosely structured framework of operations by modern business organizations which enables them to be malleable, flexible and adaptive to changes as they result. This opinion agrees with the empirical result from this study on the relationship between openness to change and the measures of corporate resilience (robustness and agility) which indicated the existence of a significant relationship between firm's attitude toward change, in this instance – *openness* and adaptive capacity and resilience; business organizations that strive to derive the best from the collaborative relationship with their stakeholders are able quickly harness resources and channel them properly in embarking on necessary change programs, sustain and embed such outcomes so as to maintain their agility in fierce environmental tides (Wanberg & Banas, 2000). Sisodia, Wolfe and Sheth (2007) shares the same view, stating that business organizations who have positive affect towards change have higher tendencies in remaining adaptive ad resilient over a long period of time.

Accordingly, the tested $H0_3$ (rho = .838**, n = 40, p = .000 < 0.05 (alpha value) manifested the existence of significant association between knowledge exchange and corporate resilience; Tendencies for learning and information sharing are usually instigated in the face of relationships especially as it relates to the business unit and its relevant stakeholder groups noted Hess and Hess (2016); this position supports the findings of our study which revealed a significant relationship between knowledge exchange and corporate resilience as evidenced in enhanced firm's robustness and agility. Nor Aziati et al. (2014) observed that information and transfer of knowledge usually propels business organizations into renewing of strategies to meet present demands and expectations of stakeholders manifested in products and services modifications to sustain delight and loyalty from beneficiaries of such offerings. Van den Hoff and de Ridder (2004) observed that replication and adaptation across firm's borders increases efficiency in operations as information received is utilized on perhaps already existing technical knowledge, thus enhancing the competitive position of the firm in robustness (acquired human and non-human resources) and corporate agility directed at firm's survival and sustainability.

CONCLUSION

Empirical findings from data analyzed predicate the following conclusions relative to the scope of our study;

Corporate alertness significantly relates to the measures of corporate resilience (robustness and agility); business units that are quick at recognizing potential opportunities in their environment of business as well as noting possible threats and thereafter strategically positioning themselves to address issues of such effect remain resilient and competitive within their designated industrial clime.

Again, positive affect towards change (openness to change) is significantly related with the measures of corporate resilience as good corporate disposition towards change will ultimately result to improved performance as well as acquisition of new methods and techniques in products and services offerings directed at delight of receivers of such services.

Also, significant relationship was reported between knowledge exchange and the measures of corporate resilience; so we conclude that when knowledge is transmitted within and across organizational borders; firm's robustness is enhanced as new knowledge, skills and techniques accrue to such receiving unit or firm, consequently efficiency and effectiveness in operations is achieved leading to improved corporate performance and resilience.

RECOMMENDATIONS OF THE STUDY

The following recommendations come about as a result of prior findings and conclusions reached relative to the variables studied, thus;

i. Business organizations should ensure their receptive antenna is strategically placed to enable quick scanning and nimble recognition of opportunities to be tapped as well as possible threats to surmount so that their rivals don't take them unawares.

ii. Change should be viewed and embraced optimistically by business institutions as it is one inevitable factor predominant in the modern business arena and as such leaders and owners of business organizations should create constantly within their members the need for positive predisposition towards change and successful change programs should be reinforced while rewarding instruments for such actualizations.

iii. Knowledge is often reckoned with as 'power'; undoubtedly without knowledge and modifications in processes and certain routines within the organization, the resultant effect will become organization-wide-obsolescence, to this end business organizations should strive to fill every identified lacuna relative to up to date techniques in operations so as to remain delightful to the parties who benefit from such attempts, this will lend customer loyalty, peaceful coexistence, continuity and survival to such corporations.

iv. Every organization that wants to remain resilient to competitive tides should adopt a wider focus on the concerns of relevant parties, agents and actors in the environment of business as the traditional focus on the consumer will not hold sway for any business unit that has a long term vision of business existence.

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