

Strategic Alliances, Human Resource Motivation in Small and Medium-sized Enterprises in Partnership, and their Financial Performance: the Case of Greater Antananarivo, Madagascar

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Abstract— The main objective of the research is to identify a new source that influences the motivation of employees in Malagasy small and medium-sized enterprises (SMEs), which would lead to their financial performance. The study aims to analyse the link between the use of strategic alliances, the motivation of human resources in partner SMEs and the financial performance of the latter. A specific methodological approach was adopted in order to achieve these objectives. The research data was collected from a sample of 252 people from SMEs involved in strategic alliances, comprising executives, managers and their subordinates. Data analysis was performed using a partial least squares structural equation model (PLS-SEM), a modelling method appropriate for variables containing multiple elements and multiple cause-and-effect relationships. The results show that there are direct links between the use of strategic alliances, mutual learning among the human resources of partner companies, the acquisition of skills by the human resources of partner companies, the sense of competence of the human resources of partner companies, and the motivation of the human resources of partner companies. There is also a relationship between the use of strategic alliances and the acquisition of skills, between the use of strategic alliances and the feeling of competence, between mutual learning among human resources and the motivation of human resources, between the acquisition of skills and the motivation of human resources, and between the use of strategic alliances and the motivation of human resources. There are also links between the use of strategic alliances and financial performance, between mutual learning among human resources and the financial performance of partners, between skills acquisition and financial performance, between the feeling of competence and financial performance, and between the motivation of human resources and financial performance. This research is one of the first to study the three-way relationship between the use of strategic alliances by Malagasy SME managers, the motivation of their human resources, and the financial performance of partners.

Keywords— Strategic alliance, human resource motivation, financial performance, small and medium-sized enterprises, Madagascar

I. INTRODUCTION

The COVID-19 pandemic has dealt a severe blow to the Malagasy economy, plunging the country into its first recession in a decade in 2020 and pushing an additional 1.4 million people into poverty. But the crisis is also an opportunity for the Big Island to rethink its development model by placing private sector solutions more firmly at the heart of its growth [1].

The Malagasy private sector is predominantly made up of small and medium-sized enterprises (SMEs) [2]. In 2017, the Ministry of Industry estimated that SMEs accounted for nearly 96% of legally formed businesses in Madagascar. Given their weight in the economy, it seemed relevant to focus on SMEs and study their behaviour in order to contribute to the country's development [3]. However, a range of negative factors continue to affect and significantly reduce the performance of SMEs despite the support of the

Malagasy government; these problems are financial and managerial in nature. The financial problems relate to obtaining credit from local and/or international financial institutions, insufficient equity capital, and insufficient profitability [2]; [4]. As for managerial problems, they have not been identified a priori, even though they are the focus of this research. To this end, a preliminary survey was conducted among a population of 85 small and medium-sized enterprises located in Greater Tananarive. After processing the data, it was found that the crucial problem was the motivation of human resources in this type of enterprise, and more particularly the sources of motivation for their human resources. From all this, it is therefore important to put in place strategies to improve the performance of SMEs, which is of paramount importance in supporting their financial performance [...]. [3].

In order for the research to be original, the main objective of the study is to identify one or more new sources of motivation, in addition to those already used by managers, which could improve the motivation of human resources in Malagasy SMEs. The use of strategic alliances by SMEs is considered to influence the motivation of employees in the companies studied. However, the financial performance dimension will also be taken into account. The purpose of the research will therefore be to establish a link between the strategic alliance strategy, the motivation of the human resources of partner SMEs and their financial performance.

In Madagascar, there have been studies by [5], [6], [7], [8], [9], [10] and [11] on strategic inter-company alliances, whether symmetrical or asymmetrical, but these authors have their own specificities concerning the variables related to this strategic concept, which do not correspond in any way to the motivation of human resources and the financial performance of partner companies; this justifies the originality of the research topic of the present study.

II. LITERATURE REVIEW AND DEVELOPMENT OF HYPOTHESES SELECTING A TEMPLATE

The research analyses the relationship between the strategic alliance entered into by the managers of small and medium-sized enterprises, the motivation of their human resources and the financial performance of these types of companies. Several concepts will be discussed below in the context of studying this relationship and leading to the formulation of research hypotheses.

A. *Use of strategic alliances (USA)*

According to [12], there is generally no consensus on the definition of alliances in the academic or professional world. The author adds that several terms can be used when referring to alliances, such as strategic alliance, inter-company cooperation, inter-company partnerships, collaborative ventures, networks, joint ventures, cooperative enterprises and coalitions. In this research, the study will focus on the use of the term strategic alliance.

According to [13], in the face of globalisation and digitalisation, strategic alliances are an important lever for business competitiveness and growth. According to the author, they are constantly multiplying and are becoming increasingly important in most economic sectors.

According to [14], strategic alliances as a means of implementation and strategic expansion have attracted the interest of strategy researchers as an ideal choice for a better entrepreneurial future. In the context of globalisation, strategic alliances play a fundamental role in the global economy, according to research by [15]. According to these authors, these options generate value in the various projects in which they are implemented, constituting mechanisms for collaboration and a primary means of achieving short- and long-term objectives. They go on to assert that these strategic choices have become essential strategic tools: they make it possible to create a competitive advantage, consolidate competitiveness, increase visibility (improve efficiency, access new markets, reduce uncertainty, achieve economies of scale, create value and access strategic resources.

According to [16], strategic alliances, technological or commercial partnerships, and collaborative innovation platforms enable a company to access resources that it does not possess itself: know-how, technologies, financing, access to new markets, etc.

Alliances offer many potential advantages for SMEs [17]. As small and medium-sized enterprises cannot always ensure their development in isolation, the use of a strategic alliance can make this development possible, while respecting the need for autonomy of each partner company. Alliances are a means of sharing resources (technology, patents, brands, production tools, distribution networks, etc.) that are necessary for the development of SMEs under favourable conditions [18]. The benefits of strategic alliances

for SMEs include reduced costs, improved competitiveness, expanded markets, improved profitability, increased information flows, better strategic positioning, etc. [19].

According to [18], strategic alliances are considered to be "associations between several independent companies that choose to carry out a specific project or activity by coordinating their skills, means and necessary resources, rather than implementing this project or activity independently, bearing the risks alone and facing competition alone, and merging with each other or proceeding with disposals or acquisitions of activities". According to the same author, the companies therefore remain independent and each develop their own strategy, which is nevertheless based on the advantages provided by the cooperation agreement.

A strategic alliance is an agreement between partners that allows them to work towards common goals while maintaining the autonomy, independence and interests specific to each firm. Strategic alliances have characteristics such as co-optation, co-specialisation, learning and the appropriation of new knowledge from the partner firm [20]. This strategic option is based on the exchange, sharing and combination of complementary resources and skills. The objectives are to share risks and gains among several parties, rather than failing alone in the market [21], and to share the costs and risks of research and development operations, accelerate the innovation process, and improve the quality of services offered to customers [22].

During the learning cycles, as part of the strategic alliance, the partners increase their understanding of each other's contributions, competitive position, strengths and weaknesses, culture and strategic objectives [21].

The following hypothesis is therefore proposed:

Hypothesis 1: The use of strategic alliances influences the mutual learning of human resources in partner companies.

B. Mutual learning among human resources in partner companies (MLRH)

The concept of competence is associated with knowledge, know-how or interpersonal skills [23], the ability of actors to learn and perform tasks [24], aptitudes, skills and knowledge [25], and the ability to act and behave in a structured manner according to a goal and in a given type of situation [26]. The dichotomous approach proposes two types of competencies: individual competency and organisational competency or key competency [27]. Strategic alliances are a means of capturing complementary competencies [...] [18]. Strategic alliances [...] are based on the reciprocal exchange, sharing, acquisition or transfer of resources or skills between partners [19]. This cooperation can provide access to the partner's skills and enable the development of new shared skills [27]. Strategic alliances enable partners to acquire skills through organisational learning; they enable the acquisition of new objective or subjective knowledge [17]. To achieve its objectives, an SME, within the framework of a strategic alliance, must acquire the know-how and knowledge of the various partners in the alliance [20]. According to [14], strategic alliances enable learning and knowledge transfer. The authors present two levels of learning: the first level involves the acquisition of new skills and knowledge, and the second level involves the development of a new cognitive map.

From this, the following hypotheses are formulated:

Hypothesis 2: Mutual learning among the human resources of partner companies influences the acquisition of skills by the human resources of partner companies.

Hypothesis 3: The use of strategic alliances influences the acquisition of skills.

C. Acquisition of skills by the human resources of partner companies (AS)

Strategic alliances are considered to be a learning tool that promotes the transfer of skills or knowledge from one organisation to another. Learning is "a social process of individual interactions that aims to and results in the production of new organisational knowledge, whether in the form of knowledge or know-how" [14].

Beyond meeting immediate basic or professional training needs, in terms of specific knowledge and skills to be acquired, learning also satisfies individual and collective human needs for identity and personal and collective growth. Learning is not simply an accumulation of new knowledge, but rather a process by which many of the fundamental values and beliefs that underpin an

individual's functioning are modified. Learning experiences can also lead to greater actualisation of potential and an increased sense of competence [...] [28].

These statements lead to the following hypotheses:

Hypothesis 4: The acquisition of skills by the human resources of partner companies influences the creation of a sense of competence.

Hypothesis 5: The use of strategic alliances influences the sense of competence.

D. Perception of a sense of competence or sense of personal efficacy by the human resources of partner companies (SC)

Competencies can be a motivational tool [26]. [29] suggested that the following factors should be considered as sources of influence on motivation: personal characteristics such as self-efficacy and learning orientation [...]. People's level of motivation, emotional states and actions are based more on what they believe they are capable of doing than on their actual objective abilities. It is the sense of competence or feeling of competence or self-efficacy (SC), equivalent to the feeling of being able to control the situation and achieve the desired goal, that largely determines motivation and cognitive engagement in a learning or problem-solving activity, effort and perseverance in the face of difficulties, emotional and affective reactions, and learning outcomes [28].

According to [30], self-efficacy, or a sense of competence or personal efficacy, is the personal belief in one's ability to perform and accomplish tasks, according to Bandura's social cognitive theory. People with low SC in a particular area avoid difficult tasks that they perceive as threatening; on the contrary, high SC increases achievement and personal well-being in many ways [31]. SC was defined as the set of judgements and beliefs that an individual has about their skills, resources and ability to successfully perform a particular task. According to this Canadian psychologist, beliefs about one's effectiveness are the most decisive factor in human action: they influence how we feel, think, motivate ourselves and behave [32].

These statements lead to the following hypothesis:

Hypothesis 6: The sense of competence or self-efficacy influences the motivation of the human resources of the partners.

E. Motivation of human resources in partner companies (MHR)

[33] provided an etymological definition of the word motivation, which they say comes from the Latin *motivus*: motive and movere, meaning that which sets in motion. They then noted that motivation is therefore the motives that drive a person to act, in other words, that which sets them in motion.

According to [34], the term motivation as a subject of research first appeared in the 20th century. According to this author, the first studies on motivation were inspired by the work of Taylor, for whom job satisfaction was represented by an exchange of labour and physical strength for which the worker received a wage proportional to their output (at that time, wages were a determining factor). Several other sources of motivation have been proposed by a number of authors over time, but this study will focus on one of them, namely the feeling of personal efficacy or competence.

[35], within the framework of cognitive evaluation theory, proposes that motivation at work is aroused by the expression of a need for competence: individuals are tempted to master their environment (work, job, organisation) in order to develop their feelings of competence and efficacy, which tend to be reinforced in the process of motivation to perform well.

[18] emphasises the role of alliances as a learning mechanism geared towards the creation and acquisition of new resources and skills.

According to [36], knowledge acquisition is a central element of learning in collaborations, in that they provide access to external knowledge and bridge the gap between the current knowledge base and the level of knowledge desired by the firm.

All of the above theoretical assertions lead to the following hypotheses:

Hypothesis 7: Mutual learning among human resources influences the motivation of the partners' human resources

Hypothesis 8: The acquisition of skills influences the motivation of the partners' human resources.

Hypothesis 9: The use of strategic alliances influences the motivation of partners' human resources

F. Financial performance of partner companies (FP)

According to [37], company performance is a concept of paramount importance in management science.

For [38] and [39], performance can be defined "as the achievement of organisational objectives, regardless of the nature and variety of these objectives. This achievement can be understood in the strict sense (result, outcome) or in the broad sense of the process that leads to the result (action)...

According to [39], there is a typology of different perceptions of performance by SME managers, which distinguishes three types of performance: personal performance, economic performance and sustainable performance (social and environmental). For [40], there is a three-dimensional approach to SME performance, namely financial performance, commercial performance and operational performance.

The relevance of performance studies lies in the fact that they serve as an essential barometer for assessing the health and functioning of a company. Measuring performance within a company has become indispensable, both because of the current more competitive economic environment and to ensure that the company's strategic objectives are achieved. There are several types of performance in companies, but financial performance is the common denominator and the culmination of all other dimensions of performance. Four measures of financial performance are proposed, namely financial profitability ($ROE = \text{net income} / \text{equity}$), return on assets ($ROA = \text{net income} / \text{total assets}$), Tobin's Q (market value/book value of the company) and earnings per share [41]; [42]. [43] also propose that financial performance be assessed using ROI (return on investment) and ROE (Return on equity) indicators. Today, the EVA (Economic Value Added) indicator is also used in addition to those already presented [44]. It will be used in the study to measure financial profitability using ROE (Return on equity).

[45] argue that alliances enable the respective value chains of the companies involved to be optimised. According to the same authors, alliances are considered a means for allies to maximise their performance and create or consolidate a competitive advantage.

[14] propose that strategic alliances involve a reciprocal, limited, progressive and reversible commitment between partners to acquire a decisive competitive advantage.

According to [46], several authors have demonstrated that possessing one or more competitive advantages is the main source of high profitability within a given industry.

These developments lead to the following propositions:

Hypothesis 10: The use of strategic alliances influences the financial performance of partner companies.

Hypothesis 11: Mutual learning among human resources influences the financial performance of partner companies.

Hypothesis 12: The acquisition of skills influences the financial performance of partner companies.

Hypothesis 13: The sense of competence influences the financial performance of partner companies.

Hypothesis 14: The motivation of human resources influences the financial performance of partner companies.

Figure 1 presents the conceptual model of the research with its fourteen hypotheses.

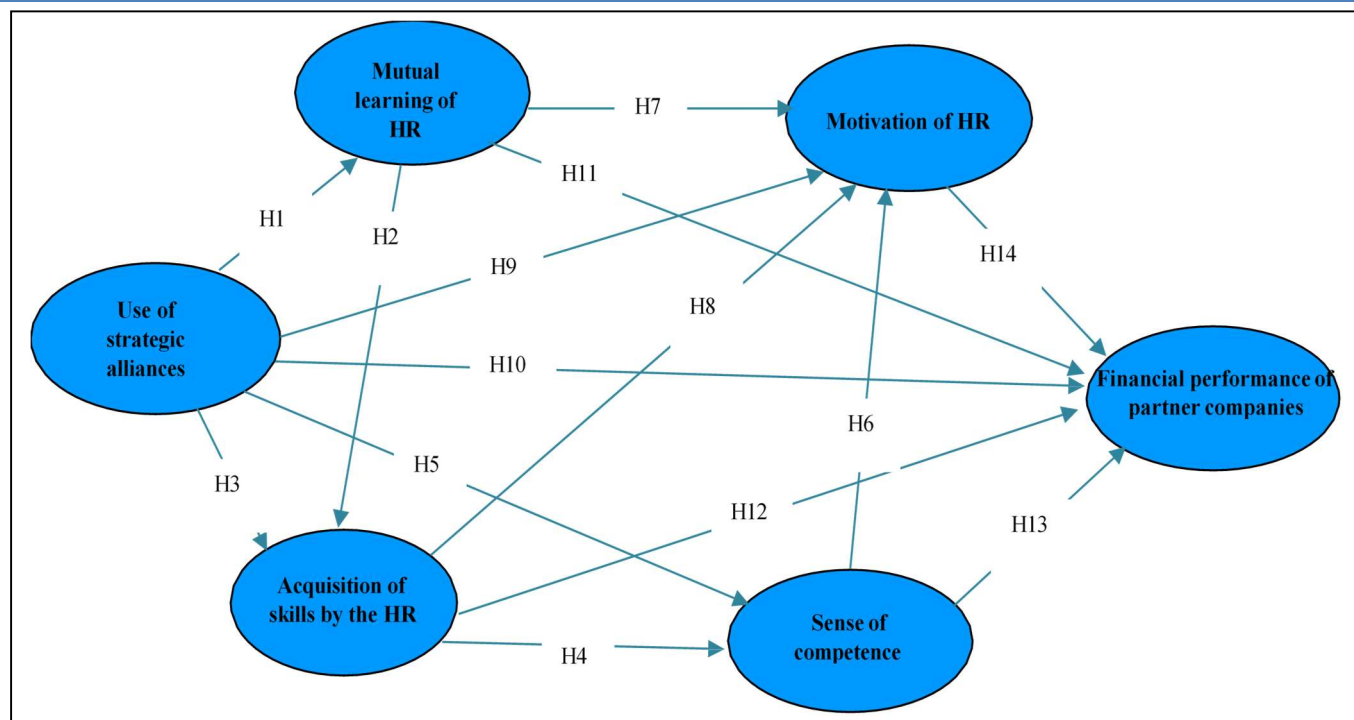


Fig. 1. Conceptual model of the research (Source: Author, 2024)

III. METHODOLOGY

The research system chosen is Leibnizian in nature and uses hypothetical-deductive logic in the reasoning and development of ideas. Statistical methods are also used to study and analyse the results.

A. Structure of the questionnaire

The questionnaire was developed on the basis of in-depth literature reviews. A five-point Likert scale was used for the study items. The variables and corresponding items are presented in Table 1.

TABLE I. VARIABLES AND ITEMS

Variables	Item	Reference authors	Cronbach's alpha
USA	USA1: Existence of strategic alliance contract negotiations between partners	[54], [53]	0.89
	USA2: Willingness to leverage complementary tangible and intangible assets in a collective project.		
	USA3: Search for competitive advantage	[53]	
	USA4: Seeking to reduce one's area of uncertainty		
	USA5: Seeking economies of scale		
	USA6: Search for access to new markets		
	USA7: Search for improved efficiency		
	USA8: Seeking greater visibility		
MLHR	MLHR1: Level of knowledge newly acquired by the individual after social interactions and exchanges between tacit and explicit types of knowledge, after exchanges, debates and discussions with others	[20], [21], [27], [57]	0.87
	MLHR2: Level of improvement in an individual's ability to solve any type of problem	[20], [28], [56]	

Variables	Item	Reference authors	Cronbach's alpha
	MLHR3: Level of improvement in the individual's current actual ability to achieve expected results and level of knowledge and understanding of their tasks and the company's objectives	[20], [57]	
	MLHR4: Level of skills transfer between employees, as perceived by the individual	[20], [21], [60]	
	MLHR5: Levels of appropriation of the partner firm's HR expertise, exchange, transfer, sharing, combination of resources and complementary skills between the partners' HR departments as perceived by the individual	[20], [21], [27], [28], [57]	
AS	AS1: Level of knowledge newly acquired by the individual in a particular field and the status of their newly acquired experiences	[58], [60], [62]	0.85
	AS2: Level of newly acquired adaptability of the individual	[27], [60]	
	AS3: Level of improvement in the individual's ability to make decisions and take initiatives in new areas of responsibility	[27], [60]	
	AS4: Level of improvement in the individual's ability to deal with the unexpected and develop novel solutions for unpredictable situations	[60]	
	AS5: Level of combination of tacit and complementary knowledge held by firms and level of knowledge exchange between partners' HR departments	[27]	
SC	SC1: Level of confidence of the individual in their ability to successfully accomplish a task or set of tasks	[28], [31]	0.84
	SC2: Level of physical, intellectual and/or mental energy expended by the individual in performing their tasks, their persistence in the face of obstacles, challenges and difficulties	[31]	
	SC3: Level of optimism of the individual in the face of pressing demands and their ability to influence the course of events affecting them	[28]	
	SC4: Level of perseverance shown by the individual in the face of challenges and difficulties, despite obstacles, adversity, frustrations and failures	[28]	
	SC5: Level of concentration of the individual on their tasks in the face of pressing demands	[28]	
	SC6: Level of control of the individual in the face of threatening situations	[28], [31]	
MHR	MHR1: Level of willingness of the individual, without particular calculations, out of duty or guided by emotion	[35]	0.86
	MHR2: Level of effort made by the individual to achieve the company's objectives (level of commitment of the individual to the objective)	[28], [31], [35]	
	MHR3: Level of interest of the individual in their task	[35]	
	MHR4: Level of effort exerted by the individual	[34], [35]	
	MHR5: Level of adaptation sought by the individual to events or environmental constraints	[56]	
FP	FP1: ROE level = Net income/Equity	[41], [42]	1.00 (1 item)

^a Source: Author, 2024-2025

To ensure the reliability of the items, the correlation coefficient of each item with its latent variable must be greater than 0.7 [47]. In the case studied, all Cronbach's alpha values are greater than 0.7, indicating that the reliability of the items is confirmed and that there is strong internal consistency between the items [48].

In relation to the items per variable, the research model becomes as follows.

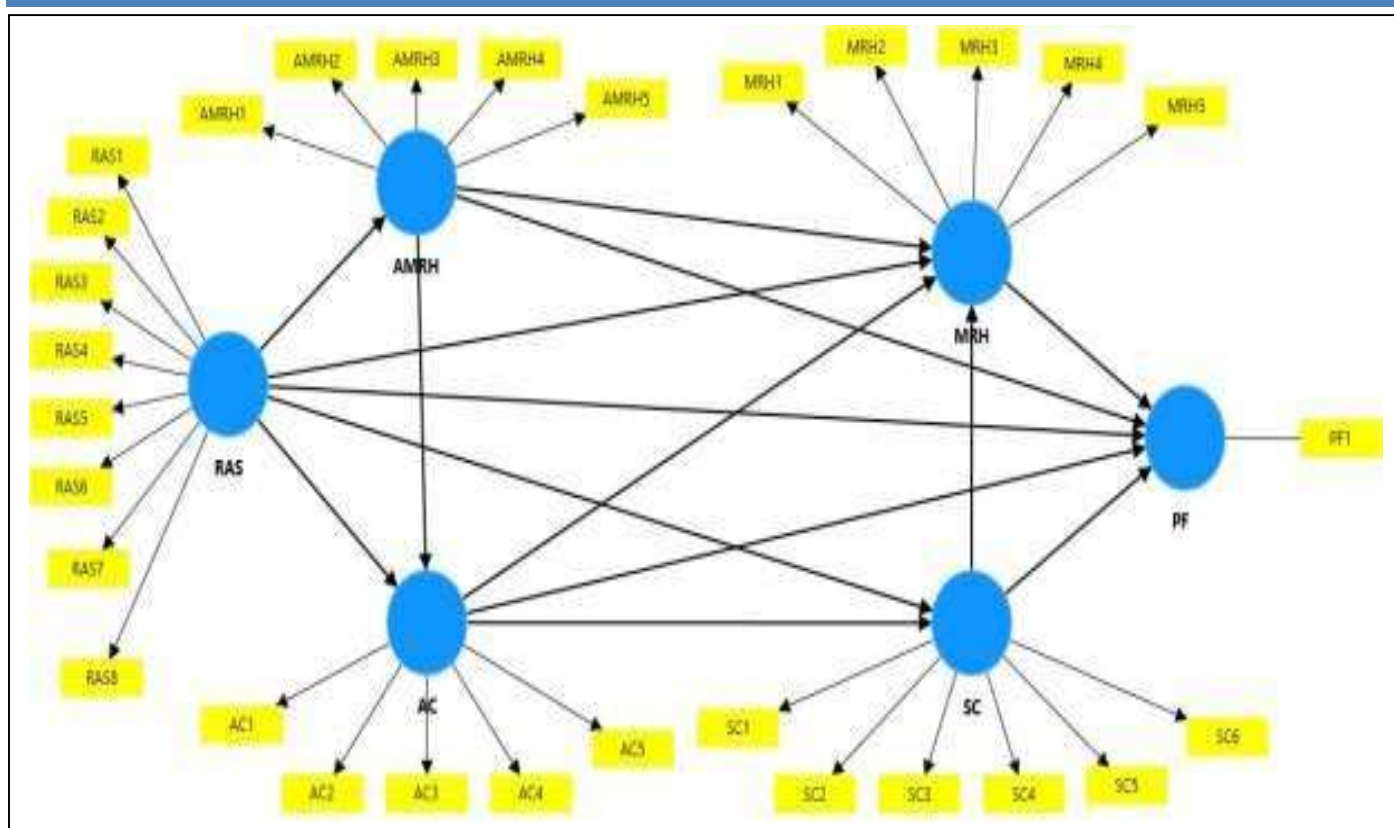


Fig. 2. Research model with items per variable (Source: Author, 2025)

In this figure, the abbreviations RAS is similar to USA, AMRH is MLHR, AC is AS, SC is SC, and MRH is MHR. The abbreviations have not been changed by the translator in the image format.

The questionnaire was tested between November 2024 and December 2024 on a sample of 85 SMEs. The respondents fell into two categories of staff according to their position in the company.

The research was conducted between January 2025 and March 2025. The questionnaire was administered online and the target population consisted of the same categories of staff mentioned above, but at the level of the final study sample of 425 individuals. In the end, we received 373 questionnaires. Taking into account the recommendation by [49] to test for non-response bias by comparing responses between respondents, 252 valid questionnaires were retained.

B. Sample

In Madagascar, there is still no sample relating to SMEs, let alone those using strategic alliances. Therefore, a methodological approach was implemented in order to identify certain types of samples with a view to highlighting the final sample for the study. There is the 2005 MCA (Millennium Challenge Account) sample of companies provided by the National Institute of Statistics of Madagascar. A random draw was made from this database. However, after research, many of the randomly selected companies could not be found, so the study database was supplemented with the one proposed by the EDBM (Economic Development Board of Madagascar) in 2023. A master sample of 218 companies was then compiled. Several stratifications were then applied to identify the final study sample of 252 individuals. The sampling process is summarized in Figure 3.

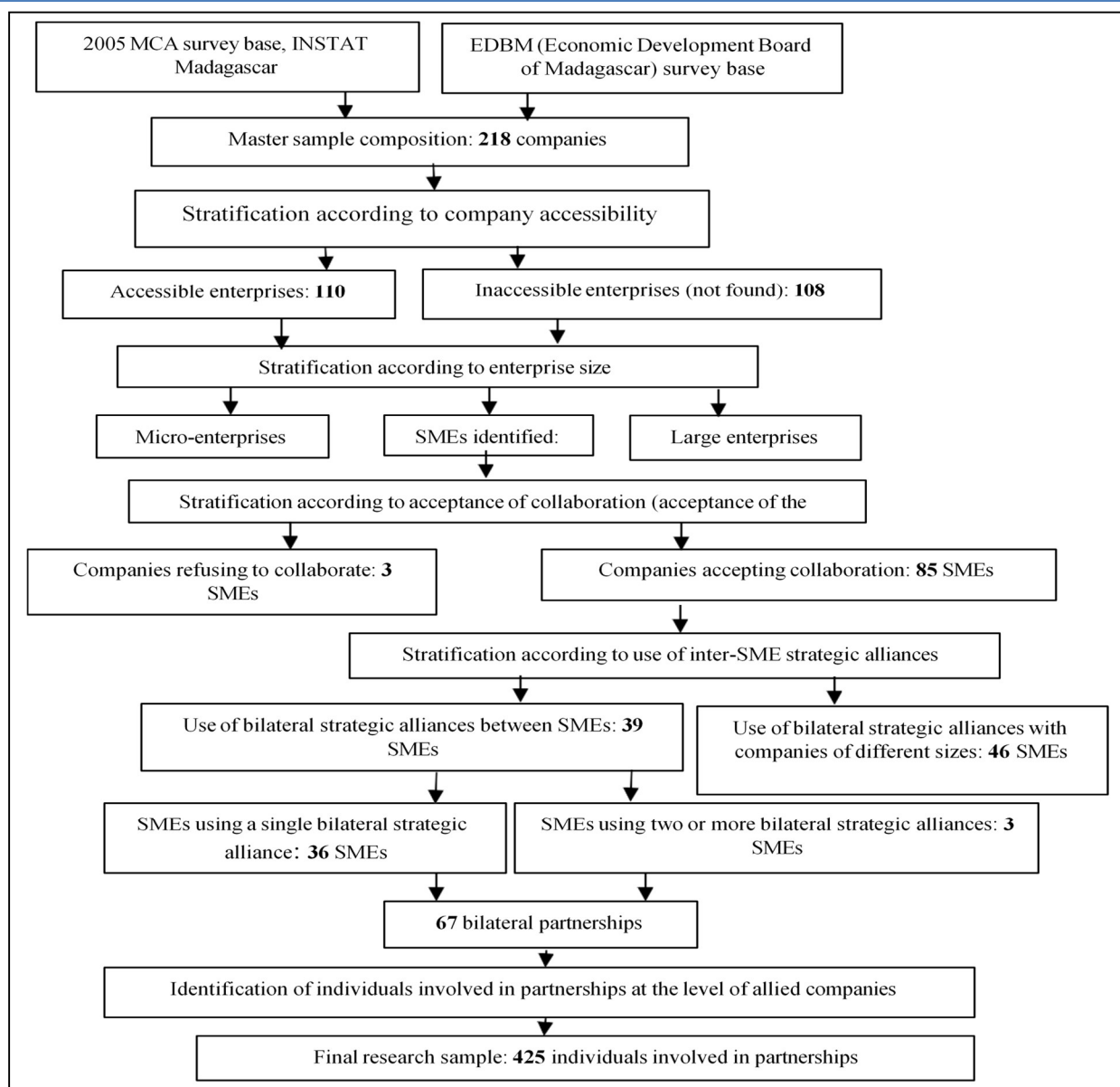


Fig. 3. Sampling (Author, 2024)

The sample structure is presented in Table 2.

TABLE II. SAMPLE STRUCTURE

Variables	Frequencies	Percentages (%)
Gender		
Male	163	64.68
Women	89	35.32
Age		
[25 - 35]	88	34.92
[35-45]	93	34.91
[45 -60]	71	28.17
Level of education		
BEPC (Lower Secondary School Certificate)	43	17.06
Baccalaureate	85	33.73
Bac + 3 (Bachelor's degree)	74	29.37
Bac + 5 (Master's degree)	48	19.05
Doctorate and above	2	0.79
Position in the company		
Executives - Line managers	87	34.52
Subordinates	165	65.48

^b Source: Author, 2024

IV. RESULTS AND DISCUSSIONS

According to [50], it is preferable to analyse data using partial least squares structural equation modelling (PLS-SEM) with SmartPLS4.0 software when the research model includes six variables with multiple items and numerous causal relationships. The same authors also suggest that this software produces more robust results when using formative and reflective measures.

The average scores are high (4.10 to 4.52), which means that respondents rate all dimensions positively overall, close to the maximum score of 5 on the Likert scale. The standard deviations are moderate (0.50 to 0.70), which means that the dispersion of responses is low to moderate, indicating a certain homogeneity in participants' perceptions. The values of the Kurtosis and Skewness indicators indicate a slightly asymmetrical but acceptable distribution of variables. The Kurtosis values (-0.30 to -0.52) indicate a slightly flattened but generally acceptable distribution. The Skewness values (-0.20 to -0.35) indicate that the distribution is slightly skewed towards high values (respondents tend to give above-average scores). From all this, it can be seen that participants generally have a good perception of practices related to USA, MLHR, AS, SC, MHR and FP. It can also be seen that the data are centred on homogeneous and reliable values for SEM analysis.

The covariance values demonstrate the existence of strong correlations between the variables studied, all of which are above 0.500 (0.50 to 0.65). The variables are correlated in the expected direction. The theoretical relationships between the variables are therefore consistent with the observed data.

Collinearity was analysed and it was observed that the variance inflation factor (VIF) for each dimension is below the threshold value of 5.0 (2.02 at most), indicating a low risk of multicollinearity for each element, according to the studies by [50]. The relationships between the variables can be estimated weakly without risk of excessive redundancy.

The hypothetical research model was tested and external saturations were analysed. The value of each item is greater than 0.70. Composite reliability (CR) values range from 0.84 to 0.89. And those of rho a range from 0.87 to 0.91, which means that internally reliability has been verified, referring to the studies by [50].

To test convergent validity, it was analysed whether the average variance extracted (AVE) scores were all greater than 0.50, and the results indicated a minimum value of 0 and a maximum value of 1.00 for PF. Satisfactory convergent validity was therefore found to exist.

The model fit measure for the six variables proves to be satisfactory, as the SRMR value is 0.055 (less than 0.08) and the NFI value is 0.92 (greater than 0.90). The model is therefore adequate,

well-fitted and of good overall quality. There are therefore no collinearity issues between the six variables. The model is also reliable and correctly presents the theoretical relationships between the variables.

The hypotheses were tested using a Bootstrap process, with a corrected 95% confidence interval and a two- tailed test. The results are presented in Table 3.

TABLE III. HYPOTHESIS TESTING

Hypotheses	Relationship	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	p-value	Results of hypothesis testing
H1	USA → MLHR	0.65	0.64	0.05	13.00	0.00	Supported
H2	MLHR → AS	0.60	0.59	0.06	10.00	0.00	Supported
H3	RAS → AC	0.55	0.54	0.07	7.86	0.00	Supported
H4	AS → SC	0.58	0.57	0.06	9.67	0.00	Supported
H5	USA → SC	0.50	0.51	0.07	7.14	0.00	Supported
H6	SC → MHR	0.62	0.61	0.05	12.40	0.00	Supported
H7	MLHR → MHR	0.59	0.58	0.06	9.83	0.00	Supported
H8	AS → MHR	0.57	0.56	0.06	9.50	0.00	Supported
H9	USA → MHR	0.53	0.52	0.07	7.57	0.00	Supported
H10	USA → FP	0.50	0.49	0.06	8.33	0.00	Supported
H11	MLHR → FP	0.48	0.47	0.05	9.60	0.00	Supported
H12	AS → FP	0.47	0.46	0.06	7.83	0.00	Supported
H13	SC → FP	0.46	0.45	0.05	9.20	0.00	Supported
H14	MHR → FP	0.49	0.48	0.06	8.00	0.00	Supported

Source: Author, 2025

According to this table, the coefficients are positive and significant (Original Sample O ranging from 0.46 to 0.65). The T-statistics are high (all values are above 7). Regarding the P-values, they are all significant at the 0.001 threshold ($p < 0.001$).

The model shows that the use of strategic alliances has a strong influence on financial performance. The mediations are confirmed: the intermediate variables (MLHR, AS, SC, MHR) play a crucial role in explaining financial performance (FP). It is also noted that the overall model is reliable and explains the variance in FP well.

The results also showed that the use of strategic alliances by SME managers directly influences the mutual learning of human resources in partner companies (Hypothesis 1). Several authors, such as [51], [52], [53] and many others, support the existence of this relationship. The main objective of a strategic alliance is to leverage the complementarity of tangible and intangible assets in a collective project led by legally and hierarchically independent firms, as referenced in studies by [54]. The same authors argue that this search for complementarity aims to reduce the degree of asymmetry between partner firms (non-similar strategic positions in terms of technological expertise, industrial skills, financial capabilities or commercial dimension) and that it is through learning about intangible assets that a partner can internalise the knowledge or skills of the other partner in order to better contribute to the success of the alliance, through the harmonisation of information systems, technologies or procedures. According to [54], from this point of view, organisational learning tends to strengthen the degree of cohesion in the alliance by balancing the positions of the companies. Nevertheless, the same authors argue that this phenomenon of reducing the degree of asymmetry can be detrimental to the alliance when one of the partners has acquired sufficient bargaining power to no longer depend on the other. They point out that reducing the level of dependence of one of the partners can thus reduce the attractiveness of the alliance, with a decrease in the degree of complementarity, which in some cases can lead to the failure of the alliance. According to [52], learning opportunities must be seized and exploited for the development and growth of the alliance's activity from a collective perspective, rather than to increase individual bargaining power with the aim of regulating the alliance through the balance of power. Partners must demonstrate flexibility and adaptability, fostering a climate of negotiation and convergence for the achievement of common interests. According to [12], alliances

that this author describes as "exploratory" aim to promote learning or the exploration of companies' expectations. The author adds that exploration involves the development of knowledge, as it is linked to innovation and fundamental research.

The analysis also found that mutual learning among human resources in partner companies influences the acquisition of skills by human resources in partner companies (Hypothesis 2). Authors such as [55], [56], [57], [58], [59], [60], [61], [20], [26], [62], [63], [64], among others, have made the same observation. According to [65], inter-organisational relationships can be a means of combining tacit and complementary knowledge held by firms, acquiring or exchanging this knowledge. He adds that this transfer [...] is described as learning, which can be either voluntary (a recognised objective in the establishment of cooperation agreements) or involuntary (learning occurs naturally through the simple fact of exchanges between firms and the necessities of working together, and the acquisition of scientific knowledge, technical know-how and management systems held by partners is often unexpected at the outset of the partnership relationship but is quickly valued). According to [66], organisational knowledge is made up of specialised individual knowledge limited to the field of organisational activities. The same author adds that the production of such organisational knowledge therefore requires a capacity to learn, which in turn is based on two conditions: the availability of the specialised knowledge content necessary for this production, and the ability to learn. The ability to learn will be influenced by the individual and organisational knowledge base and the exercise of individual skills that enable knowledge to be produced. Finally, the result of learning is reflected in new organisational knowledge, which will again be judged useful or not by decision-makers and, if necessary, transferred within the organisation, giving rise to new learning processes. According to the same author, individual interactions are necessary conditions for learning at the group and organisational levels, and give rise to organisational knowledge that is the result of collective production. For [67], learning is the propensity to actively seek new knowledge, skills and information to improve performance [...].

The study also found that the use of strategic alliances influences the acquisition of skills (Hypothesis 3). According to [52], partners in a strategic alliance relationship can, during mutual learning cycles, develop a better understanding of each other's respective contributions, strengths and weaknesses, and strategic objectives, and use this learning as an adjustment of the collaboration process. This leads them to conclude that a climate conducive to the transfer of key knowledge and effective absorption contributes effectively to the development of the alliance's activity and, consequently, to its longevity. According to the same authors, the gains from the partnership must always appear greater for the partners than the gains from the unilateral appropriation of knowledge and know-how in the learning or technology transfer process. [68] add that organisational learning theory considers strategic alliances as a means of acquiring new knowledge and a vehicle for learning and expertise that can improve an organisation's flexibility and competitiveness over time. [69] also present strategic alliances as a preferred means of acquiring resources and skills, in order to obtain or maintain a sustainable competitive advantage. [12] specifies that the alliance he refers to as "exploitation" is linked to increased productivity and efficiency, the improvement and refinement of existing skills and technologies, and greater systematisation of processes.

It has also been revealed that the acquisition of skills by human resources in partner companies influences the feeling of competence (Hypothesis 4). Authors such as [70] and [28] have obtained similar results. According to [71], organisational learning is defined as a collective phenomenon of acquiring and developing skills which, to a greater or lesser extent and for a shorter or longer period of time, changes the way situations are managed and the situations themselves. The same author adds that a new skill for the organisation, even if it is only possessed by a single individual, is likely to change the organisation's ability to deal with certain problems. However, according to [72], people strive to be competent and effective in dealing with their environments. They therefore seek a sense of competence or self-efficacy [72]. It has been shown that this sense can be achieved through the acquisition of skills by individuals via organisational learning. In his analyses, [73] presents the relationship between learning and the sense of competence or self-efficacy. According to [32], mutual learning between peers allows individuals to develop skills in one or more specific areas, thereby generating a sense of competence in the learner.

The results also proved that the use of strategic alliances influences the feeling of competence (Hypothesis 5). According to [14], strategic alliances are a learning tool that promotes the transfer of skills or knowledge from one organisation to another. According to the same author, learning is "a social process of individual interactions that aims to and results in the production of new organisational knowledge, whether in the form of knowledge or know-how". He adds that the literature on organisational learning

has systematically identified two levels of learning: One level involves the acquisition of new skills and knowledge, and another higher level involves the development of a new cognitive map. The use of strategic alliances then allows for the perception of competence at the HR level of the partners. But as always, according to [74], it should be noted that the value of the resources possessed by each company determines their bargaining power. The same authors add that changes in the initial balance of bargaining power and level of dependence are responsible for the unplanned end of an alliance. In their studies, [75] clearly propose that strategic alliances involve the acquisition of skills, knowledge, attitudes and behaviours through learning- aimed at creating a sense of competence, referring to the studies of [32].

This study also validated that the feeling of competence or self-efficacy influences the motivation of the partners' human resources (Hypothesis 6). Authors such as [26], [58], [60], [29], de [28] and [31] have also presented the same result. An individual's perceived sense of competence is very important for their motivation, as [72] asserts. According to the same author, the emotional reactions that accompany goal-oriented self-regulatory activity are strongly rooted in beliefs about the likelihood of success and in beliefs about personal efficacy. He adds that beliefs about personal competence and progress towards self-set goals are powerful determinants of emotions, which themselves play a role in the processes of self-regulation of behaviour. According to [31], people with low SC have low levels of aspiration and low involvement in relation to the goals they have chosen. When faced with difficulties, they focus on their personal shortcomings, obstacles and the negative consequences of their actions rather than concentrating on how to achieve satisfactory performance. They reduce their efforts and quickly give up when faced with difficulties. They are slow to regain their sense of efficacy after a failure or a delay in achieving results. For [76], SC refers to an individual's beliefs about their ability to perform specific tasks. The author goes on to assert that this belief in one's abilities affects a person's emotional self-regulation and motivational process. According to [73], strengthening an individual's sense of competence influences their intrinsic motivation.

The results also proved the existence of a link between mutual learning among human resources and the motivation of partners' human resources (Hypothesis 7). As demonstrated above, learning enables the acquisition of skills, which in turn influences the sense of competence of the human resources of partner companies and their motivation. According to [66], individuals learn by interacting and acting as mediators in information flows, groups learn when members cooperate to achieve a common goal, and organisational learning occurs at all levels when new behaviours, knowledge or values are produced and used. Individual interactions are therefore necessary conditions for learning at the group and organisational levels, giving rise to organisational knowledge that is the result of collective production. Organisational learning is seen as a social process of individual interactions that aims to and results in the production of new organisational knowledge, whether in the form of knowledge or know-how. According to the same author, learning manifests itself through the exercise of a skill that is both an innate and constructed ability to learn, and develops, enriches and organises itself more correctly through individual interaction and the complementarity of cognitive styles. Learning enables the acquisition of skills by the human resources of the partners [64], subsequently allowing the creation of a sense of competence or self-efficacy (or SC) among the individuals involved in the partnership [70]; [28]. According to [31], people who are confident in their abilities in a particular area view difficulties as challenges to be overcome rather than threats to be avoided. This approach to situations reinforces intrinsic interest and deepens involvement in activities. For [32], SC, which refers to the set of judgements and beliefs that an individual has about their skills, resources and ability to successfully perform a task or achieve a goal, is a relevant subject of study in contexts where the focus is on individual motivation, performance and professional competence.

The study also confirmed that the acquisition of skills influences the motivation of partners' human resources (Hypothesis 8). The acquisition of skills through learning [64] reinforces the sense of competence of the human resources of partner companies and their motivation [31]. These authors argue that people with a strong sense of self-efficacy set challenging goals and maintain a strong commitment to them. They increase and maintain their efforts in the face of difficulties. They quickly recover their sense of efficacy after a failure or delay. They attribute failure to insufficient effort or a lack of knowledge or know-how that can be acquired. They approach threatening situations with confidence because they believe they have control over them. [73] presents the theory of self-determination, which states that people are constantly seeking development and progress and that their intrinsic motivation is linked to a sense of self-determined competence, i.e. the feeling of being competent and autonomous. He adds that this theory gives a privileged role to the individual's need for competence. He also presents five variables that influence the potential level of motivation in a job: variety of skills, task identity, task significance, autonomy and feedback.

The hypothesis stipulating that the use of strategic alliances motivates the human resources of partners (Hypothesis 9) has been validated according to the results of the study. This is one of the objectives to be achieved and concerns the consideration of strategic alliances as one of the sources of motivation for the human resources of partner companies, which has currently been successfully achieved. This hypothesis is also verified when considering the links that have already been validated and which concern the facts that the use of strategic alliances influences the mutual learning of human resources in partner companies (Hypothesis 1); mutual learning among human resources in partner companies influences the acquisition of skills by human resources in partner companies (Hypothesis 2); the acquisition of skills by the human resources of partner companies influences the feeling of competence (Hypothesis 4) and the feeling of competence or feeling of personal effectiveness influences the motivation of the human resources of the partners (Hypothesis 6). According to [77], cooperation strengthens competitiveness by developing strategic alliances, networks or collective strategies. According to the same author, the ability to form relationships provides access to resources that create an advantage. [78] proposes strategic alliances that encourage learning towards the acquisition of new knowledge and skills in the markets, including competition, regulations, customer tastes and habits, processes, new technologies, etc. According to [32], this degree of perceived competence is associated with SC, a concept linked to motivation, performance and perseverance.

The results also validated the relationship between the use of strategic alliances and the financial performance of partner companies (Hypothesis 10). According to [79], the objective of an alliance is to maximise profit and reduce costs, which are factors that explain financial performance. [80] also supports the contribution of strategic alliances to financial performance. According to the same author, certain factors must be taken into account in order to increase the financial performance of partner companies in strategic alliances, such as increasing the operating profit margin and increasing the proportion of foreign sales in total sales (in the case of a partnership that also carries out export activities). [81] present a number of authors who have verified the existence of a relationship between strategic alliances and the financial performance of alliance part. [12] emphasises that alliances are used to achieve specific performance objectives or revenue growth expectations for participating companies. [68] also argue that strategic alliances are "explicit agreements established with a long-term perspective, through which companies exchange, share or combine resources (human, technical, financial) to achieve one or more objectives (long-term profitability, balanced growth, risk reduction) in order to build or maintain sustainable competitive advantages and positions. Similarly, [82] has also suggested that coopetition, a form of strategic alliance, has a positive effect on SME performance indicators.

In terms of results, the hypothesis that mutual learning among human resources influences the financial performance of partner companies (Hypothesis 11) was also validated. [66] concurs, stating that learning processes can improve organisational performance, which is the result of implementing this knowledge. However, the same author suggests that there is not necessarily a proportional link between the knowledge produced and organisational performance. According to [30], four factors give rise to a sense of self-efficacy or personal efficacy, namely experience of expertise in the given task, learning, the belief that the task will be successful, and the reduction of stress and erroneous cognitive interpretations in the performance of difficult tasks. According to the same author, the feeling of self-efficacy influences performance through motivation at work. The financial aspect of performance was not specified by the aforementioned authors. [83] present the link between learning and performance. The same authors argue that the transfer of learning encourages the improvement of skills towards their development. The authors add that social performance is measured by the skills acquired by HR. They then go on that social performance influences financial performance by increasing or decreasing it. The idea that the individual performance of employees influences financial and economic performance is a given among researchers and practitioners. According to [84], several researchers have already addressed the positive correlation between a company's social performance and its financial performance, and even the positive synergy between the two types of performance.

The results also validated the link between skills acquisition and the financial performance of partner companies (Hypothesis 12). [78] asserts that project-oriented SMEs (e.g., in a strategic alliance project) generate a great deal of knowledge which, if used wisely, would improve their performance. The same author goes on to say that the major challenge for SMEs lies in acquiring and allocating resources to codify the knowledge and experience gained, store it on appropriate systems, share it within project teams, and everything that follows, with the aim of facilitating learning in project-based organisations. [83] also proposed a link between skills acquisition and financial performance. [85] emphasise that acting in a socially responsible manner (e.g. encouraging skills acquisition by HR) can bring benefits and improve financial performance.

The link between the sense of competence and the financial performance of partner companies has also been validated (Hypothesis 13). [31] support this finding by stating that sense of personal efficacy or competence (SC) have a positive influence on performance. They play a direct role in enabling individuals to mobilise and organise their skills and knowledge. The same authors add that the results of the meta-analysis confirm that SC is correlated with performance. According to the authors, the link between SC and performance is weaker in natural environment studies than in experimental situations. According to [30], the scientific literature supports the idea that self-efficacy is related to motivation. According to the same author, these dimensions determine performance by setting ambitious goals. According to the same author, the feeling of self-efficacy leads to intrinsic motivation stemming from interest in activities perceived as easy to perform; as a result, the feeling of self-efficacy affects performance while interacting with motivation. The same author specifies that the feeling of self-efficacy is positively linked to performance according to studies of the sociocognitive approach. According to [86], the feeling of personal efficacy refers to a person's beliefs about their ability to achieve particular performances. It should be noted here that the financial dimension of performance was not mentioned by the aforementioned authors. For [87], SC plays an important role in channelling action and performance.

Finally, the results of the study also validated the relationship between human resource motivation and the financial performance of partner companies (Hypothesis 14). [30] presents that motivation influences performance through the SC, without specifying the financial aspect of this. According to [88], organisational performance relies mainly on well-planned, articulated and effective employee engagement strategies. This once again demonstrates the relationship between HR motivation and performance. According to [89], performance is associated with the value dimension of human resources in terms of employee engagement, morale, performance and development. [87] and [32] demonstrated the influence of SC on motivation towards performance, which was not specified in its financial aspect. [90], for his part, affirms the existence of a relationship between motivation and economic performance.

V. CONCLUSIONS, NEW CONTRIBUTIONS, IMPLICATIONS, LIMITATIONS AND PERSPECTIVES

The research aimed to identify a new source that influences the motivation of employees in Malagasy small and medium-sized enterprises (SMEs), which would lead them to financial performance. The study analysed the link between the use of strategic alliances, the motivation of human resources in partner SMEs and the financial performance of the latter. In order to study this link, several variables were highlighted, namely the use of strategic alliances (USA), mutual learning among human resources (MLHR), acquisition of skills (AS), sense of competence (SC), human resource motivation (MHR) and financial performance (FP). These variables were linked to each other in the research hypotheses.

The study data are considered reliable, valid and normally distributed for modelling. The hypothetical relationships (direct and mediating) are confirmed, which validates the proposed conceptual model. The variables are highly interconnected and significantly influence human resource performance. Direct links were found between USA and MLHR, between MLHR and AS, between USA and AS, between AS and SC, between USA and SC, between SC and MHR, between MLHR and MHR, between AS and MHR, between USA and MHR, between USA and FP, between MLHR and FP, between AS and FP, between SC and FP, and between MHR and FP.

USA is a key predictor influencing both intermediate variables and financial performance. The intermediate variables (MLHR, AS, SC, MHR) play a key role in mediation. Financial performance is significantly explained by the model as a whole.

The objectives of the study have been fully achieved. On the one hand, a new source of motivation for human resources in Malagasy SMEs has been identified through the validation of the ninth hypothesis (the use of strategic alliances influences the motivation of partners' human resources). This ninth hypothesis is also confirmed when considering the validation of hypotheses 1, 2, 4 and 6. This result constitutes a new contribution to research. On the other hand, the study validated the existence of a link between the motivation of the partners' human resources and their financial performance. All variables influencing human resource motivation were positively correlated with financial performance.

The new contributions also concern the results of the bivariate analyses as well as all other results not mentioned in this research, such as those concerning the specific indirect effects between the study variables and the other results provided by the SmartPLS4.0 software. The analyses concerning these results are among the prospects for further research.

The theoretical implications of the research are that researchers, professionals and students in SMEs can now draw inspiration from the study in their own research. The practical implications of the research lie in its usefulness in the human resource management of Malagasy SMEs using strategic alliances. The research could also serve as a model for SME managers who have not yet used strategic alliances.

The limitations of the research are primarily theoretical. The researcher limited the study to the relationship between strategic alliances, human resource motivation and financial performance, despite the diversity of managerial areas that could be explored. There is also the limitation of the variables to be studied to the six variables presented above.

This research is interesting in that it links a strategic element that contributes to the survival and development of businesses and the community in general with human resource motivation and financial performance.

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