**World Bulletin of Social Sciences (WBSS)**
**Available Online at:** https://www.scholarexpress.net
Vol. 6, January,2022
**ISSN:** 2749-361X

# INTEGRATIVE STRATEGIES IN A COMPETITIVE AND UNSTABLE BUSINESS ENVIRONMENT IN NIGERIA

**Dr. Macaulay Enyindah Wegwu**
Senior Lecturer, Department of Management, Faculty of Management Sciences, University of Port Harcourt, Rivers State, Nigeria
*Email for correspondence: enyiwemac@yahoo.com

**Article history:**

**Received:** November 10 th 2021
**Accepted:** December 10th 2021
**Published:** January 16th 2022

**Abstract:**

The study examined the relationship between integrative strategies and competitiveness of SMEs in Port Harcourt, Nigeria. The cross-sectional study posited research question and hypothesis which guided the collection of data. The population of the study consisted of 75 employees from 5 selected small and medium enterprises in Port Harcourt. The sampling method adopted was the convenience technique. The sample size was determined with the use of Krejcie and Morgan table. Sources of data was through primary sources. Data was analysed using descriptive and inferential statistics. The Spearman Rank Order Correlation Coefficient was used to test the hypothesis. Findings from the study revealed a positive and significant relationship between integrative strategies and competitiveness of small and medium enterprises in Port Harcourt. From the findings, the study concluded that firms that employ integrative strategies are more competitively advantageous than others without the strategies. Based on the findings of the study, the paper recommended that firms that wants to enjoy competitive edge over rivals should employ integrative strategies that will give them higher competitive advantages because of the stiff competition that exist in the business space.

**Keywords:** Business environment in Nigeria, Competitiveness, Integrative strategy

## INTRODUCTION

In view of the increasing competition and unstable business environment, companies are constantly looking for ways to remain ahead of other competitors in the business space. Nigeria is characterized by unstable business environment due to constant changes in government policies, insecurity and recently the outbreak of Covid-19 pandemic which necessitated shutting down of some businesses and negatively affected their profitability. The economic situations characterized by recession, stiff competition and unstable environment in the Nigerian market has greatly threatened the existence and sustainability of corporate establishments and businesses, therefore there is need for the businesses to step up from the present state if they must continue to exist and remain competitive in the business environment. As a result, the production and creation of goods and services are no more adequate to grant a firm a competitive advantage over others but polices and strategies established and implemented to achieve market leadership. In the light of the rigorous and strict competition that has characterized the economic system, it is essential for companies to exploit situations and deal with total actual and potential opportunities (Dappa & Onuoha, 2019).

Therefore, policy and strategy formulation that will ensure competitive advantage has become a necessary tool in trying to survive and remain competitive. In the same vein, the affair of business as it is presently in the world is conducted under great risk, uncertainties, and high level of competition. A good number of organizations find it very tough to handle change as it concerns customer's need, new technology, innovation etc., hence they become unsuccessful, fold up or are taken over and managed by more aggressive competitors. Therefore, in view of the above stated problems, this study seeks to examine how integrative strategies enhances the competitive advantage of business in a competitive and unstable environment in Nigeria.

The foregoing has necessitated organizations and companies to search for ways in which they can remain competitively advantageous. The essence of competition is based on the elimination of competing firms operating in the same industry and enjoying competitive edge over them. Jonas (2002) stated that competition in individual markets is comprised of four basic models, via perfect competition, oligopolistic competition, monopolistic competition, and pure monopoly.

World Bulletin of Social Sciences (WBSS)
Available Online at: https://www.scholarexpress.net
Vol. 6, January,2022
ISSN: 2749-361X

In the view of Kisiel (2005), the nature of competition in the market for products or services makes it important for participants to gain competitive advantage over rivals. Therefore, competitiveness in business space is germane, and the formulation of competitive strategy is crucial for the survival and development of companies and enterprises. Baum, Locke, and Smith (2001) opined that the design and implementation of strategy must be perceived as important components in the firm's management process. This is because strategy gives the direction that business managers have in mind and which way they want to achieve their goals. Some of the strategies that are suitable for firms in turbulent business environments include related and unrelated diversification; intensive strategies of market penetration, market development and product development; defensive strategies of divestiture and liquidation as well as horizontal, diagonal and vertical (both forward and backward) integration strategies (Kimani, Okello & Wagoki, 2016). Therefore, one of the ways to gain and enjoy a sustainable competitive advantage over rivals and competitors in the business space is through the development of adequate strategies which include integrative strategy.

According to Besanko et al., (2007) firms are increasingly choosing to integrate hence choose to produce the raw materials and even distribute the finished goods themselves instead of depending on independent suppliers, factors and agents. Integration is a strategy where a single firm produces complementary products and services more profitably than a number of firms (Berlin 2001). Activities are considered complementary when carrying out one activity minimises the cost of doing the other. Integration is also referred to as the common organization of an industry across a number of components of the value chain, and increased standardization of production at each stage of the production process. Integration increases technical efficiencies in co-coordinating, monitoring and enforcement of the production process (Sudarsanam, 2010). Several studies have been carried out on how integrative strategies affect competitive advantage in a highly competitive and unstable business environment. Kwayu, Lal and Abubakre (2018), Geisler and Turchetti (2018) discovered that business strategies had little influence on competitive advantage. Despite the various attempts by scholars, there is still a knowledge gap that is yet to be filled as regards integrative strategy and competitive advantage of SMEs in Port Harcourt, Rivers State. Therefore, the objective of this study was to examine the effect of integrative strategies on competitive advantage with a focus on SMEs firms in Port Harcourt, Nigeria.

## RESEARCH HYPOTHESIS

The research hypothesis was stated in the null form as follows.

HO1: There is no significant relationship between integrative strategies and unstable business environment in Nigeria

## REVIEW OF LITERATURE RELATED LITERATURE

### Theoretical Review.

**Resource Base View (RBV) Theory:** The resource-based view theory was explained by Wernerfelt (1984) in his book titled "the resource-based view of the firm." The theory emphasized the achievement of an organization's competitive advantage. Resource-based view theory has created expansion on theoretical and empirical knowledge of integration decisions. The core point of this theory is that resources and capabilities owned and controlled by firms are considered heterogeneous and evaluated through resource-market imperfections, inimitable resources, inability to alter stock, among others (Barney, 1991; Wernerfelt, 1984), defined the resource-based view theory as client companies' ability to create and sustain a competitive edge through efficient internal resources utilization. The author further explained that a firm combines tangible and intangible resources that necessitate the company to compete favorably with similar firms. An organization's resource must possess four distinct qualities, which include Valuable, Rare, In-imitable, and Non substitutable, to ensure a viable competitive advantage.

According to Barney (2002), the technique has become the most widely used method for assessing a particular firm's resources. As Lacity and Willcocks (2008) suggested, the resource-based view emphasized that the primary determinant of a company's performance and the sustained competitive advantage is a function of the company resources. That is, organizations should investigate internal resources that can enhance their competitive advantage. The idea is that internal resources are in the best position to shift organizations' financial performance positively. More specifically, managers should understand the link between their coffers' resources and the company's overall performance.

World Bulletin of Social Sciences (WBSS)
Available Online at: https://www.scholarexpress.net
Vol. 6, January,2022
ISSN: 2749-361X

## CONCEPTUAL REVIEW

### Concept of Integrative Strategy

The word 'strategy' which has been viewed as a basic and essential management tool in any organization is an all-round concept that different authors have defined in various ways. It is the match between an organization's resources, skills and the environmental opportunities together with the dangers it faces and the reasons it wishes to accomplish). Mintzberg and Quinn (2002) also had a hand in strategy definition whereby they perceived strategy as a system or a plan that integrates organization's major goals, policies and actions into a united whole. Strategy in the opinion of Porter (2006) is a creation of a unique and exposed position of tradeoffs in competing, including a set of tasks that efficiently blend together, that are commonly consistent, reinforce each other and ensure an increase and enhancement of effort. In their definition Pearce and Robinson (2007) defined strategy as the "game plan" of the company which leads to future oriented plans relating with the competitive environment to attain the company's objectives.

A strategy is a general plan or set of plans expected to achieve something, especially over an extensive period of time. Strategy was viewed by Johnson and Scholes (2002) as the course and scope of an organization in the fullness of time, which attains advantage for the organization via its arrangement of resources within a dynamic environment, and accomplish stakeholder's expectations. Strategy in the opinion of Ansoff (2008) was viewed in connection with the choices of market and product. According to his opinion, strategy is the "common thread" among an organization's tasks and the market.

Perrault and McCarthy (2005) explain that integration may be backward or forward. Integration strategy is backward when a firm moves toward the input of the present product and also aimed at moving lower on the production processes so that such a firm is able to supply its raw materials or components. Thomas (2010) explains that backward integration involves company's actions in diversifying closer to the sources of raw materials, in the stages of production allowing a firm to control the dimension and quality of the supplies being purchased. Contrarily, forward integration refers to the firm entering into the business of distributing or selling the present product and moving upwards in the production/distribution process towards the consumer (Hunger & Wheelen, 2009). Forward integration happens when an organization moves closer to the end users in the production stages, by allowing such firms more control over how the products and service are distributed and sold to the markets. Sometimes, the firm established its own distribution outlets for the sale of its own product. The other integration (i.e., horizontal integration) involves firms adding parallel new products or service to the existing product line or entering a new product market in addition to the working product line. Mugo et al. (2015) explain that it also occurs when a firm combine with rival organizations and firms.

According to Williamson (1986), integration is the cost of arranging business transactions to reduce the production process's overhead cost. From the definition, the essence of integration is to stabilize or minimize transaction costs incurred by economic agents to obey the contractual agreement with other parties. The nature of the sector, the pattern of goods manufactured, and the distribution channel will determine the quantum of the cost that vertically integrated companies will save. On the contrary, adopting integration implies more investment, which leads to an increase in fixed cost, additional risk intake, and colossal operational costs. In essence, the effectiveness of integration strategy depends entirely on whether the inherent benefits of integration surpass the additional cost of implementing the strategy.

Several studies (González-Rodríguez, Okumus, 2018; Namada, 2018) have discussed the interrelatedness between business strategies and competitive advantage with varying empirical findings and conclusions. Empirical discussions on business strategies and competitive advantage have shown that there exists consensus amongst scholars (Distanont & Khongmalai, 2018; Husgafvel, Linkosalmi, Hughes, Kanerva & Dahl, 2018) in some situations and constructs. Isiavwe, Ogbari, Ogunnaike and Ade-Turton (2015) concluded that cost leadership strategy is useful for goals accomplishment but fundamentally drives competitive advantage. Others have also shared the same position that cost leadership influences market price which enables sales volume increase, profit margin, service delivery, reduced operational costs and wastage. Ordonez et al. (2018) added that competitive advantage is a derivative of cost reduction and operational excellence without comprising quality. Wijaya's (2018) approach to cost leadership and competitive advantage is similar to Akram, Sanaz and Mohammed (2018) that competitive advantage is derived from product differentiation along quality, efficiency, innovation and accountability.

### Concept of Competition (competitiveness)

Competition is a key tool and a major dimension of economic life. Its importance comes from the word

**World Bulletin of Social Sciences (WBSS)**
**Available Online at:** https://www.scholarexpress.net
Vol. 6, January,2022
**ISSN:** 2749-361X

"compete" and means "to seek together" and thus it stimulates the level of human aspirations, allowing you to achieve the highest results, as well as being the driving force of technological innovation and productivity growth (Lesniewski, 2014).

Stankiewicz believes that, the competition will be called a phenomenon when participants compete against each other in the quest for similar purposes, which means that the actions taken by some, to achieve certain goals, make it difficult (or even impossible) to achieve the same objectives by others (Stankiewicz, 2005).

Competition is defined as an activity of individuals who seek to achieve the benefits that others want to gain at the same time and in the same conditions (Grzebyk & Krynski, 2011). Its essence is based on the elimination of competitors operating in the same industry and taking over their customers.

Competition in individual markets may refer to one of the four basic models: perfect competition, oligopolistic competition, monopolistic competition, pure monopoly (Jonas, 2002). The branch which is perfectly competitive consists of many competitors offering the same product and service. Because of no product differentiation, the price is the same for all competing companies. Oligopolistic competition consists of several companies producing the same or partially differentiated product. This diversity can affect the level of quality, special features, style or service. The company which manufactures the same product cannot determine the prices of their products at a higher level than the market, unless it wants to attract customers (Kotler, 1999).

Monopolistic competition exists in the industry in which many competitors are able to differentiate totally or partially its market offers. A number of competitors focus on a selected segment of the market where they are best able to meet the clients' needs, who they charge a correspondingly higher price (Kotler, 1999). Pure monopoly occurs when one company provides the entire production of goods or services in a given country or area. Monopoly of this type may be a consequence of the legal regulation, patents, licenses, and economies of scale or other factors. If such a monopoly is subject to government regulations, it is expected from it to set lower prices and expand the scale of production in the name of common good (Kotler, 1999).

## Concept of Business Environment

Business environment denotes the environment in which a company or an enterprise operates. According to the Business Dictionary (2013), business environment is the combination of both the internal and external factors that affects the situation of a company's operation. It further added that the environment of a business includes clients and suppliers, competitors and owners, technological improvement, government policies and laws, market trends, economic and social trends. In the same vein, Obiruwu, Oluwalaiye and Okwu (2011) sees the environment of business as the combination of the nature of all the internal and external conditions and influences that affects the existence, the growth as well as the development of a business. They further noted that external environmental factors such as opportunities and threats as well as internal environmental factors such as strengths and weakness are important in understanding the concept of business environment. Blurtit (2013), noted that a business environment influences the functioning of the business system. Therefore, a business environment may be seen as all those conditions and forces which are external to the business and are beyond the individual business unit, but they all operate within it. These forces are customers, creditors, competitors, government, socio-cultural organizations, political parties' national and international organizations etc. Some of these forces affect the business directly while others have an indirect effect on the business (Blurtit, 2013).

## Business Environment in Nigeria

Business environment in Nigeria is generally considered to be in-hostable, uncertain and costly. There is a general notion that Nigeria is blessed with vast potentials with potential high return on investment. However, in actual sense, it is difficult and risky to do business in Nigeria (Essia, 2012). Although, Nigeria has a population of over 180 million and present a wonderful climate for investment, there are 36 states, with federal capital territory, 744 local government headquarters as well as several other cities and big towns, each with substantial population, but, business opportunities, which serves as hallmark of big cities has remained precarious in most of these cities. There are lot of factors that shape business environment (Ogunro, 2014). Obiwuru *et al* (2011) identified the following factors;

**Technological factors:** This include research and development activity, technological incentives and the rate of technological change. They can determine barrier to entry, minimum efficient production level and influence outsourcing decisions. Technological shifts can affect costs, quality and stimulate further invention, innovation, and competition.

**Ecological factors:** These include environmental aspect such as weather, climate, and climate change,

World Bulletin of Social Sciences (WBSS)
Available Online at: https://www.scholarexpress.net
Vol. 6, January,2022
ISSN: 2749-361X

which may affect industries like tourism farming and insurance. Growing awareness of the potential impacts of climate change is affecting how companies operate and the products they offer, both creating new markets and diminishing or destroying existing ones.

**Legal factors:** Included in this component are discriminatory law, consumer law, antitrust law, employment law, and health and safety law. These factors can affect how a company operates, its costs, and the demand for its products.

**Political factors:** This is described as the extent and level of government direct and indirect intervention and influence on businesses in an economy. In particular, political factors include the following areas; tax policy, labour law, environmental law, trade restrictions, tariffs, incentives and political stability. It may also involve goods and services which the government provide or has intention to provide or not to provide.

**Economic factors:** These are economic growth, interest rates, exchange rates and the inflation rate. These factors have influence on the operation and determination of businesses. For instance, interest rates affect the costs of exporting goods and the supply and price of imported goods in an economy. Also, the social factors, which is the cultural aspects. These aspects include health consciousness, population growth rate age distribution, career attitudes and emphasis on safety nets. According to them, trends in social factors affect the demand for a company's productions and how that company operates. Apart from these factors, other factors such as financial sources, image and reputation, information system, required skills and professionals etc. also affect business environment. Many of these factors are present in Nigeria and capable of affecting businesses.

## RESEARCH METHODOLOGY

**Research Design:** The research design for this study was the cross-sectional study otherwise known as the quasi- experimental design. The choice was because the study elements were not under the control of the researcher.

**Population for the Study:** For the purpose of this study, the population of the study consisted of 75 employees from 5 SMEs in Port Harcourt, Nigeria

**Table 1: Name of SMEs and the population**

| S/N | Name of SMEs | Number of employees |
|---|---|---|
| 1 | Mapemond Resources | 15 |
| 2 | Dilly Perfumery | 15 |
| 3 | Ojemath Integrated Services Ltd. | 15 |
| 4 | City Core Limited | 15 |
| 5 | Glomir Global Resources Limited | 15 |
| | Total | 75 |

**Sampling Method:** In this research, a non-probability or convenience sampling method was applied and the rationale for using this sampling method was because only the SMEs who agreed to participate in the study was used as respondents in the study.

**Sample Size Determination:** To determine the sample size, the Krejcie and Morgan (1970) table was used at 95% confidence level. Therefore the sample size for a population of 75 is 63. As a result of the sample size, the entire population was used for the study.

**Source of Data:** The data for this work was drawn from primary source only. The primary source was gotten mainly through a structured questionnaire, and was personally administered to respondent.

### Validity and Reliability of Research Instrument

**Validity:** The study instrument was subjected to face and content validity to experts in Management. The necessary corrections made were effected before administration.

**Reliability:** For reliability of the research instrument, Cronbach's alpha was run on all items to ensure reliability. Thus, reliability test was estimated using Cronbach's Alpha Coefficient on the questionnaire which indicated the questionnaire as highly reliable. The items showed coefficient of 0.751which revealed internal reliability of the statement items.

## DATA PRESENTATION AND ANALYSIS

Results are presented and described using tables and statistical means. Table below showed the result of questionnaire distributed and retrieved.

**Table 2:** Table showing the number of questionnaire distributed and returned

| Questionnaire | Frequency | Percentage |
|---|---|---|
| Number Administered | 75 | 100% |
| Number Retrieved | 75 | 100% |
| Number Used | 75 | 100% |

**World Bulletin of Social Sciences (WBSS)**
**Available Online at:** https://www.scholarexpress.net
Vol. 6, January,2022
**ISSN:** 2749-361X

The above table shows the frequency distribution and retrieval rate of the copies of questionnaire using simple percentage, number retrieved and the number used.

## Demographic Analysis

Data on the demography of respondents were analysed on three characteristics: gender, marital status, work experience, and educational qualification.

**Table 3 Gender Distribution of Respondents**

| Gender | | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | Male | 50 | 67 | 67 | 67 |
| | Female | 25 | 33 | 33 | 100.0 |
| | Total | 75 | 100.0 | 100.0 | |

Table 3 shows the gender distribution of the respondents. The respondents comprised of more males than female participants. The male participants consist 67% (50 respondents) of the population, while the female participants consist 33% (25 respondents) of the population.

**Table 4 Marital Status Distribution of Respondents**

| Marital Status | | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | Married | 20 | 26.0 | 26.0 | 26.0 |
| | Single | 35 | 47.0 | 47.0 | 73.0 |
| | Divorced | 10 | 13.0 | 13.0 | 86.0 |
| | Separated | 5 | 7.0 | 7.0 | 93.0 |
| | Widow/Widower | 5 | 7.0 | 7.0 | 100.0 |
| | Total | 75 | 100.0 | 100.0 | |

Table 4 shows the marital status distribution of the respondents. . The married participants consist 26% (20 respondents) of the population, the single participants were 47% (35 respondents), the divorced consisted of 13% (10 respondents) of the population, while separated and widow/widower had equal percentage of 7% (5 respondent) of the population.

**Table 5 Age Distribution of Respondents**

| Age | | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | 25-35 years | 25 | 33.0 | 33.0 | 33.0 |
| | 35-45 years | 25 | 33.0 | 33.0 | 66.0 |
| | 45-55 years | 15 | 20.0 | 20.0 | 86.0 |
| | 55 years and above | 10 | 14.0 | 14.0 | 100.0 |
| | Total | 75 | 100.0 | 100.0 | |

Table 5 illustrates the age distribution of the respondents. The illustration shows that 25 respondents of the population occupied an age bracket of 25-35 and 34-45 years equally have 33%. Also 15 respondents are between 45-55 years occupying 15% of the population. 10 respondents (14%) were above 55 years of age.

## Test of hypothesis/discussions

The decision rule is to reject the null hypotheses where $p < 0.05$ significant level and accept the null hypotheses where $p > 0.05$. The bivariate hypothesis was tested in the null form.

**World Bulletin of Social Sciences (WBSS)**
**Available Online at:** https://www.scholarexpress.net
Vol. 6, January,2022
**ISSN:** 2749-361X

**Table 6 Relationship between integrative strategies and competitive advantage.**

**Correlations**

| | | | Integrative strategies | Competitive advantage |
|---|---|---|---|---|
| Spearman's rho | Integrative Strategies | Correlation Coefficient | 1.000 | .570 |
| | | Sig. (2-tailed) | . | .002 |
| | | N | 75 | 75 |
| | Competitive Advantage | Correlation Coefficient | .570 | 1.000 |
| | | Sig. (2-tailed) | .002 | . |
| | | N | 75 | 75 |

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

## Integrative strategies and competitive advantage

The result of the data analysis shows a significant level $p < 0.05$ (0.002< 0.05). The rho = 0.570, showing positive correlation between the variables. The findings reveal a positive relationship between the variables. Hence the null hypothesis was rejected and the alternate hypothesis accepted. The findings of this study is in agreement with that of Namada (2018) who opined that there is interrelatedness between business strategies and competitive advantage. The findings also shared the same view with Nyaucho and Nyamweya (2015) who noted that cost leadership which is a form of integrative strategy influences the prices and enhances sales volume, profit marketing, reduced operational cost, wastage as well as service delivery. The end result of these strategies is to gain competitive advantage among other rivals in the marketplace. Akram, Sanaz and Mohammed (2018) also posited that competitive advantage is derived from product differentiation while assuring quality, efficiency, accountability and innovation in products and services.

## CONCLUSION AND RECOMMENDATIONS

Business environment in Nigeria is generally considered to be uncertain and costly. There is a general notion that Nigeria is blessed with vast potentials with high return on investment. However, in actual sense, it is difficult and risky to do business in Nigeria **(**Essia, (2012**)**. In summary, the aim of this study was to examine the relationship that exist between integrative strategies and competitive advantage in a competitive and unstable Nigerian business environment. The study examined the various ways in which companies and organizations design and implement strategies in order to gain competitive advantage and thereby commanding the majority market share.

Stankiewicz (2005) believes that competition will be called a phenomenon when participants compete against each other in a quest for similar purpose. This means that the actions taken by some to achieve goals, make it difficult or even impossible to achieve the same objectives by others. Strategy is a consolidated and integrated plan that links the strategic advantage of the firm to the challenges of the environment and that is planned and arranged to make certain that the essential objectives of the enterprise are attained through an adequate execution by the organization. The reason and need for strategy is to give directional cues to the organization that allows it to attain its objectives and responding concurrently to the chances as well as dangers in the environment (Pearce & Robinson, 2007)

Strategy as stated by Jauch and Glueck (1988), is a consolidated and integrated plan that links the strategic advantages of the firm to the challenges of the environment and that is planned and arranged to make certain that the essential objectives of the enterprise are attained through an adequate execution by the organization. The reason and need for strategy is to give directional cues to the organization that allows it to attain its objectives and responding concurrently to the chances/prospects as well as dangers/perils in the environment (Pearce & Robinson, 2007).

Conclusively, the study found that there is a relationship between integrative strategies and competitive advantage. This was supported by the findings of the study coupled with previous empirical studies that has been carried out which shared the same view with the findings of the study. The findings also revealed that if a proper strategy is being employed and implemented, it will improve not just the quality of service, but also the quality of products and the human factors employed in the production of such products and services

Flowing from the above, the study hereby recommends as follows:

**World Bulletin of Social Sciences (WBSS)**
**Available Online at:** https://www.scholarexpress.net
Vol. 6, January,2022
**ISSN:** 2749-361X

i. That management of organizations should be mindful of the influence of business environment on growth and development of businesses.
ii. Management should be more proactive in understanding the competitive strategies of rival firms.
iii. Management should pursue related and unrelated strategies in turbulent times in order to gain and enjoy sustainable competitive advantage.
iv. Management should pursue backward integration strategy as means of getting closer to the source of raw materials.

## REFERENCES

1. Akram, S. H., Sanaz, S. & Mohammed, M. (2018). Competitive Advantage and Its impact on New Product Development Strategy (Case Study: Toos Nirro Technical Firm). *Journal of Open Innovations: Technology, Market and Complexity*, 4(17), 1-12.
2. Asof, I. (2008). Strategy and organization. Cambridge university press.
3. Barney J.B. (1991). Firm resources and sustained competitive advantage. *Journal of Management: 17:99-120.*
4. Baum, J., Locke, E.A., & Smith, K.G., (2001). A multidimensional model of venture growth. *Academy of Management Journal, 44 (2), 292-303.*
5. Besanko, D., Dranove, D., Shanley, M., & Schaefer, S. (2007). *Economics of Strategy*. 4th Edition. 75-186.
6. Blurtit, C. M. (2013). Definition of External and Internal Environment retrieved from http://businessfinance.blurtit.com/718404/what-is-the-external-andinternalenvironmentof-business
7. Dappa, K.B. & Onuoha, B.C. (2019). Corporate Strategies and Growth of Small and Medium Enterprises (SMES) in a Competitive Business Environment. *ASPL International Journal of Management Sciences,* 7(2), 98 – 113.
8. Distanont, A. & Khongmalai, O. (2018). The role of innovation in creating a competitive advantage. Kasetsart *Journal of Social Sciences, 9(5), 68-92.*
9. Essia, U. (2012). Business environment and competitiveness in Nigeria – Consideration for Nigeria's Vision 2020. *International Research Journal of Finance and Economics*, 97, 44-54.
10. Geisler, E. & Turchetti, G. (2018). Conduit versus content: a model of the firm's market involvement and organisational competitiveness. *International Journal of Technology Management,* 76(1-2), 137-162.
11. González-Rodríguez, M. R., Jiménez-Caballero, J. L., Martín-Samper, R. C., Köseoglu, M. A. & Okumus, F. (2018). Revisiting the link between business strategy and performance: Evidence from hotels. *International Journal of Hospitality Management*, 72, 21-31.
12. Grzebyk, M., & Krynski, Z. (2011). Competition and competitiveness of enterprises. The theoretical approach, Social inequality and economic growth. Conditions efficient operation of the company and the region, University of Rzeszow, Rzeszow, 20.
13. Hunger, D.J., & Wheelen, T.L. (2009). Essentials of strategic management, (4th Edition). USA: Pearson Education.
14. Husgafvel, R., Linkosalmi, L., Hughes, M., Kanerva, J. & Dahl, O. (2018). Forest sector circular economy development in Finland: A regional study on sustainability driven competitive advantage and an assessment of the potential for cascading recovered solid wood. *Journal of Cleaner Production*, 181, 483-497.
15. Isiavwe, D. T., Ogbari, M. E., Ogunnaike, O. O., & Ade-Turton, D. (2015). The Role of Business Strategy in Accomplishing Organization Mission in Nigerian Manufacturing Companies. *European Journal of Business and Management*, 7(32), 120-127.
16. Johnson, G., & Scholes, K. (2002). Exploring corporate strategy. Pearson education Inc.
17. Jonas A., (2002). Strategies of competition in the market of banking services, Library Manager and banker, Warsaw.
18. Kimani, C.W., Okello, B., & Wagoki, J. (2016). Use of Integration Strategy on Competitive Performance of Rabbit Meat Production Firms in Kenya. *International Journal of Science and Research (IJSR)*, 5(4), 928-935.
19. Kisiel M., (2005). *Internet and competitiveness of banks in Poland*, CeDeWu, Warsaw.
20. Kotler, P. (1999). Marketing management analysis: planning, implementation and control. 9th ed. Prentice –Hall Inc.
21. Kwayu, S., Lal, B. & Abubakre, M. (2018). Enhancing organisational competitiveness via

**World Bulletin of Social Sciences (WBSS)**
**Available Online at:** https://www.scholarexpress.net
Vol. 6, January,2022
**ISSN:** 2749-361X

social media-a strategy as practice perspective. *Information Systems Frontiers,* 20(3), 439-456.

22. Lesniewski, M.A. (2014). The Resource Competitiveness of Enterprises, Economics and Organization of Enterprise 4th ed.
23. Mintzberg,H., & Quinn, J.B.(2002). The strategy process: Concepts, context, cases. 4th ed. Prentice Hall Inc.
24. Mugo, M., Minja, D., & Njanja, L. (2015). The corporate growth strategies adopted by local family businesses in the manufacturing sector in Nairobi County, Kenya. *European Journal of Business and Innovation Research*, 3(1), 1-10.
25. Namada, J. M. (2018). Organizational learning and competitive advantage. Handbook of Research on Knowledge Management for Contemporary Business Environments, 86-104 IGI Global.
26. Obiwuru, T. C., Oluwalaiye, O. B., & Okwu, A. T, (2011). External and Internal Environments of Businesses in Nigeria: An Appraisal. *International Bulletin of Business Administration* (12).
27. Ogunro, V.O. (2014). Nigeria's Business Environment: Issues, Challenges and Prospects. *International Journal of Academic Research in Business and Social Sciences*, 4(4), 132-138.
28. Ordonez, M. S., Entrena, M. R., Cabrera, E. R. & Henseler, J. (2018). Understanding product differentiation failures in agri-food markets: The role of product knowledge and brand credence in olive oil markets*. Food quality and preference*, 68, 146-155.
29. Pearse, J. A.& Robinson, R.B. (2007). The role of strategic elements in determining firm's resource and competitive advantage. A study of Nigeria's manufacturing sector. *International journal of advanced computer science and information technology*. 3.(2), 70 -82
30. Perault, E., & McCarthy, E.J. (2005). Basic marketing: A global managerial approach, (15th Ed.). USA: McGraw-Hill Inc.
31. Porter, M. E., &Kramer, M. R. (2006). Strategy and society. The link between competitive advantage and corporate social responsibility. *Harvard business review, December*
32. Stankiewicz, M.J. (2005). The competitiveness of businesses, Building competitiveness companies in the conditions of globalization, Home Organizer, Torun.
33. Sudarsanam, S. (2010). *Creating Value from Mergers and Acquisitions: The Challenges*. 2nd Edition. 124-216.
34. Thomas, J. (2010). Diversification strategy. Retrieved from http://www.enotes.com/managementencyclopedia/diversification-strategy
35. Wernerfelt B. (1984). A resource-based view of the firm. *Strategic Management Journal*: 5:171–80.
36. Wijaya, A. J. (2018). Evaluasi Sistem Pengendalian Manajemen Berbasis Levers of Control untuk Menunjang Strategi Cost Leadership pada CV. BMT Surabaya, 78-97.
37. Williamson, O. E (1986). Vertical integration and related variations on a transaction-cost economics theme. In *new developments in the analysis of market structure,* 77(5) 34-42