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Porter's Generic Competitive Strategies and Its Influence on the Competitive Advantage

Royal Jamal Al¹, Goroard Anwar²

1. Business Administration Department, Karama University of Science and Technology, Madinet Nasr, Kingdom of Saudi Arabia

2. Department of Business Administration, College of Administrative and Financial Sciences, King Fahd University of Petroleum & Minerals, Dhahran, Kingdom of Saudi Arabia

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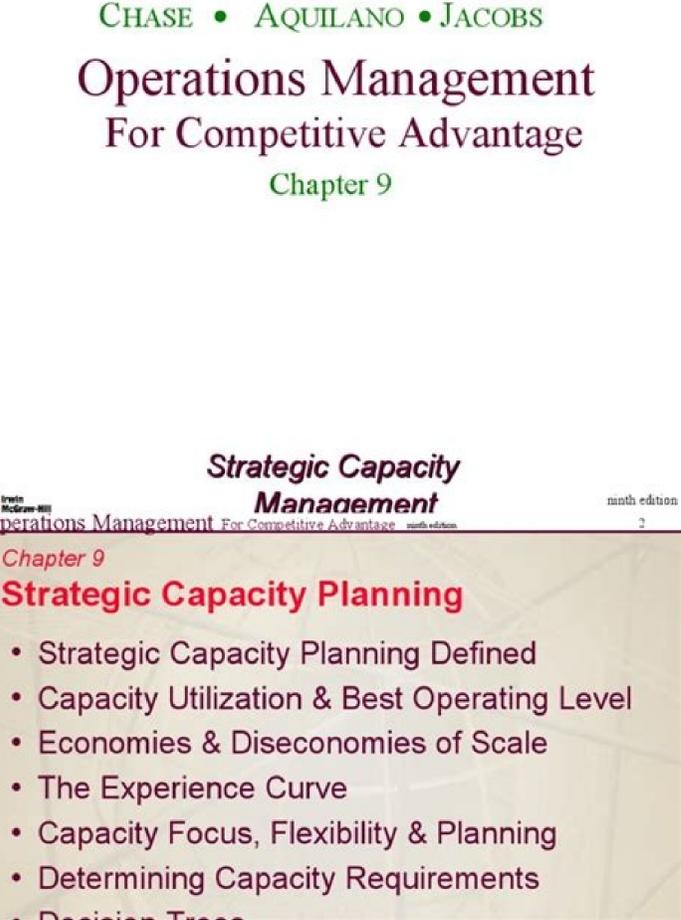
Abstract: The most strategic competitive business choices often prove major benefits to investment. Businesses periodically re-evaluate their strategies as well as any other firm in their industries. And business managers have been thinking in more complex ways about the importance of their company's competitive strategy. This paper discusses Porter's generic competitive strategies in the international market, specifically in the banking sector. The study aims to explore the influence of Porter's generic competitive strategies on the banking industry. The data in this study was analyzed using a qualitative method. In 2023, a random sample method was employed to select banking industry leaders. The sample size in this study was 100 banks, which were divided into two sub-samples based on a variety of variables. Porter's generic competitive strategies were analyzed and compared to the banking industry's performance. The study found that Porter's generic competitive strategies have a significant positive impact on the banking industry's performance. The study also identified several key factors that influence the banking industry's performance, including the level of competition, the quality of services, and the level of innovation. The study concludes that Porter's generic competitive strategies are a valuable tool for banking industry leaders to improve their performance and gain a competitive advantage.

Keywords: Porter's Generic Strategy, Cost Leadership, Differentiation, Focus, Innovation, Banking Sector

1. INTRODUCTION The banking sector is currently expanding and is becoming more globally competitive. In response to this, banks are seeking to improve their performance and gain a competitive advantage. Porter's generic competitive strategies are a valuable tool for banks to improve their performance and gain a competitive advantage. This paper discusses Porter's generic competitive strategies in the international market, specifically in the banking sector. The study aims to explore the influence of Porter's generic competitive strategies on the banking industry. The data in this study was analyzed using a qualitative method. In 2023, a random sample method was employed to select banking industry leaders. The sample size in this study was 100 banks, which were divided into two sub-samples based on a variety of variables. Porter's generic competitive strategies were analyzed and compared to the banking industry's performance. The study found that Porter's generic competitive strategies have a significant positive impact on the banking industry's performance. The study also identified several key factors that influence the banking industry's performance, including the level of competition, the quality of services, and the level of innovation. The study concludes that Porter's generic competitive strategies are a valuable tool for banking industry leaders to improve their performance and gain a competitive advantage.

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Chapter 02
Strategic Human Resource Management

- True / False Questions
1. The goal of strategic management in an organization is to deploy and allocate resources in a way that maximizes the company's competitive advantage.
True / False
 2. To be maximally effective, the human resource management function of a company must be isolated from the company's strategic management process.
True / False
 3. Strategic planning groups decide on a strategic direction during the strategic implementation phase.
True / False
 4. Strategic implementation includes structuring an organization and allocating resources.
True / False

Effect of Enterprise Resource Planning Systems and Forms of Management Control on Firm's Competitive Advantage

IZZEDDEEN A. ALOMARI, AMIZAWATI MOHD AMIR, KHAIROL AZMAN AZIZ & SOFIAH MD AUZAIR

ABSTRACT

In the brick of digitalization industry revolution era, this study signifies the pertinent role of Enterprise Resource Planning Systems (ERPs) towards assisting the organization towards attaining the firm's mission and goal. This study extends the knowledge by exploring the relationship between ERPs and management control (MC), which in turn enhances firm's competitive advantage. Realizing the limited empirical work on ERPs from management accounting and control perspective, the discussion would be drawn from business stakeholder's perspective, instead of from information technology standpoint. The study views ERPs as an important resource in creating the capability to control the business operations and combination of both factors creates the firm's competitive advantage. Survey questionnaires were administered via email to 972 randomly selected manufacturing firms listed in Federation of Malaysian Manufacturer Directory. Based on the 114 usable responses, the data was analyzed using a structural equation modeling (SEM) approach through partial least square (PLS) software. The findings provide empirical evidence on the significance of ERPs in determining firm's MC approaches, both technocratic and socio-ideological forms of control. Evidently, these variables do associate positively with competitive advantage. Additionally, the analysis demonstrates that only technocratic form of MC mediates the relationship between ERPs and competitive advantage, but not for socio-ideological control. These findings provide an insight on the relationship among ERPs, form of MC and firm's competitive advantage, which may be an input for businesses in facing the industrial digitalization era.

Keywords: Enterprise Resource Planning Systems; forms of management control; technocratic control; socio-ideological control; competitive advantage

INTRODUCTION

As organizations implement Enterprise Resource Planning Systems (ERPs) as part of digitization and operations improvement, it is becoming critical for businesses to understand the benefit of the technology advancement in creating business success. Though the ERPs have been extensively discussed from the information technology standpoint, it is critically important for business units to understand the role of ERPs in facilitating and creating business success. Indeed failure of the systems in providing the right and sufficient information may cause adverse impact such as project delays, budget overruns and business disruption to the organization. For that reason, the ERPs should be seen as a process model in converting and governing the business data into useful business information (Griffin & Wright 2015). The ERPs obviously effected and reshaped fundamentally the way business data is collected, stored, integrated and used in different ways (Teittinen, Pellinen & Järvenpää 2013) that will lead to changes in management accounting given fast, easy access and real time operation data needed in managing and controlling the businesses. Having right management control (MC) approach is pertinent considering the form of control support managers in making decision (Chenhall 2003) and also to guide employee behavior in desirable ways congruent with the

organization's objectives and organizational performance (Bhimani, Horngren, Datar & Foster 2008).

The implications of ERPs on businesses, particularly related to management accounting were observed in few studies (Bradford, Earp & Grabski 2014; Caglio 2003; Granlund & Malmi 2002; Spathis 2006; Spathis & Ananiadis 2005) and mostly the findings on the impact of ERPs on management accounting and control are inconclusive. In spite of the assumption on the merit of having new technology in the business, the reported outcomes have been inconsistent. This raises the question of the effect of ERPs towards managing and controlling the management actions and decisions. Scapens and Jazayri (2003) postulated that ERPs have insignificant effect on management accounting and control. On the contrary, Sánchez and Spraukman (2012) argue differently stating that ERPs implementations do affect and improve management accounting efficiency and effectiveness, yet underline the available evidence have typically been piecemeal. Related studies observe ERPs from various angles such as the changing role of accountants to be business analysts (Granlund & Malmi 2002), effect on organizational structure (Quattrone & Hopper 2005) and impact on information system (Rose & Kraemmerkaard 2006). The understanding with regards to ERPs relationship in establishing business success remains

New Ways to Deal with Omni-Channel Services: Opening the Door to Synergies, or Problems in the Horizon?

João Reis^{1(ORCID)}, Marlene Amorim², and Nuno Melão³

¹ Department of Economics, Management and Industrial Engineering and Tourism, Aveiro University, Aveiro, Portugal
reis.joao@ua.pt

² Department of Economics, Management and Industrial Engineering and Tourism, and GOVCOPP, Aveiro University, Aveiro, Portugal
mamorim@ua.pt

³ Department of Management and CI&DETS, School of Technology and Management of Viseu, Polytechnic Institute of Viseu, Viseu, Portugal
nme.lao@estgv.ipv.pt

Abstract. This article aims to investigate organizational synergies in the omni-channel service context. In doing so, it discloses new omni-channel trends and discusses its implications for managers and academics. It uses a qualitative multi-method approach, which includes more than one method of collecting data to generate comprehensiveness and rich knowledge, namely: a systematic literature review and a case study. The transition to an omni-channel service requires companies to overcome many organizational challenges and is compelling academics and practitioners to focus on its operations management. The results indicate that organizational synergies are changing the omni-channel landscape and may provide several opportunities for gaining competitive advantages by implementing new technologies (e.g. m-payments), and anticipating customer needs (e.g. multi-brand experience). It is possible that these organizational synergies are transcending the omni-channel concept, creating new trends, but to confirm this hypothesis further investigation is needed.

Keywords: Organizational synergies · Omni-channel services · Qualitative multi-method approach · Systematic literature review · Case study · Competitive advantage · Operations management

1 Introduction

Recent times have seen an increasing interest in omni-channel services. Whereas traditional retail players are ramping up their Internet presence, online-first retailers are complementing their service delivery systems by opening stores and showrooms [1]. Customers are becoming more self-assured in employing electronic devices (e.g. laptops, tablets, mobile phones...) both for product search and order placement [2]. Moreover, the service delivery arena is now evolving from the adoption of multi-channel approaches, where customers are offered alternative channels, towards the pursuit of omni-channel strategies that aim at leveraging on integration, and the potential synergies

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understanding of the organization and its various capacity design, location ... In commerce, supply chain management (SCM) is the management of the flow of goods and services, between businesses and locations, and includes the movement and storage of raw materials, of work-in-process inventory, and of finished goods as well as end to end order fulfillment from point of origin to point of consumption.Intercnected, interrelated or ... A CRITICAL STUDY ON OPERATIONS MANAGEMENT OF VOLKSWAGEN . × Close Log In. Log in with Facebook Log in with Google. or. Email ... Download Free PDF. A CRITICAL STUDY ON OPERATIONS MANAGEMENT OF VOLKSWAGEN. midaz Technologies. Download Download PDF: Full PDF Package Download Full PDF Package. This Paper: A short summary of this paper. 18 ... Examples of Competitive Advantage. Below are some examples. Competitive Advantage Example - 1. Let us look at an example of competitive advantage, Tesla Incorporation. Tesla is a company that produces luxury cars and high-tech technology.