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Small and Medium Agribusiness Competitiveness in Least Developed Markets

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Abstract:

Agribusiness markets undergoing rapid changes and modernization. However, they also undergo but uneven modernization. In developing countries in particular, some agribusinesses are recording high rate of success, increased revenue, expansion and growth; some are struggling to stamp their marks in the ever-competitive markets worldwide. The Northern Ugandan small and medium agribusinesses suffer competitiveness problems. It has been observed that agribusinesses are weak in their structure and they operate in a weak economy and represent only 4.5% of Uganda's exports despite their proximity to regional markets. Most agribusinesses in the region are small, informal and insular, lack growth ambitions, do not export and are dependent on internal funds. This research used cross-sectional survey research design; which was analytical and descriptive in nature to understand the level of competitiveness of agribusinesses in northern Uganda. At least 205 respondents were drawn from 79 small and medium agribusinesses in Lira, which is an agribusiness hub for Northern Uganda. The research used market shares, profitability and business ethical considerations as constructs for measuring agribusiness competitiveness.

Keywords: *Competitiveness, market shares, profitability, business ethical considerations*

1. Introduction

Competitiveness of Small and Medium Agribusiness in the least developed markets are gaining importance. The least developed markets are undergoing rapid changes and modernization. However, they also undergo but uneven modernization. Some agribusinesses are recording high rate of success, increased revenue, expansion and growth; some are struggling to stamp their marks in the ever-competitive markets (Adelakun, 2014). With increased globalized markets, many Small and Medium agribusinesses (SMAs) in least developed face severe commoditization pressure in their markets.

In competition, Small and Medium Agribusinesses usually do not have the scale and scope to compete effectively on price as big agribusinesses usually do when it comes to least developed markets. To co-exist and also grow, they have to find new ways to differentiate their offerings or capitalize on new growth opportunities beyond their existing business. In today's global economy, where agribusinesses in least developed markets face an increasingly competitive trade and production environment, it is important the agribusinesses to device competitiveness strategies to remain in business.

Markus (2010) observes that competitiveness refers to the ability to achieve dominance and steadiness in the competition between the individual companies. Competitiveness occurs at three levels – macro, meso and micro scales. At a micro-scale, competitiveness is seen as an inclination and skills to compete, to win and retain position in the market, increasing market share and profitability (Filo, 2007; Saltelli, 2011). High global competition demands agribusinesses a higher level of capacity to maintain or increase steadily the performance of the business (Denis and Bourgault, 2003). Dilek and Hakan (2013) considered that for the managers or owners of small businesses (including agribusinesses) management skills must be improved so that companies are able to successfully implement business strategies that will improve their competitiveness.

Small and medium agribusinesses in lest developed markets suffer competitiveness problems. For example, it has been observed that agribusinesses are weak in their structure and they operate in a weak economy and represent only 4.5% of Uganda's exports (Joughin, 2014) despite their proximity to regional markets. Most agribusinesses in the region are small, informal and insular, lack growth ambitions, do not export and are dependent on internal funds. In many instances, most transactions happen within the same district the agribusiness is operating, which means growth is limited by local demand. Because of the above, there is little track record in the history of profitability of small and medium agribusinesses.

Most agribusinesses eventually face ethical or moral dilemmas in northern Uganda as they drive to push their profitability margins and gaining mileage in market shares. Such dilemmas are usually complex, ranging from compromising quality, adulteration of products, sales of counterfeits and masquerading practices. As a result, such business decision to may seem profitable in the short run but in the long run such benefits have negative repercussions. Although competitiveness is the engine for growth of a business, small and medium scale agribusinesses in Uganda have not attracted studies in this concept. The concept of competitiveness is new to agribusiness sector partly because most small and medium agribusinesses operate informally. Most studies on competitiveness have focused on country level competitiveness in Uganda. This study is therefore aimed at understanding competitiveness of Small and Medium Agribusinesses in Least Developed Markets.

2. Brief Literature Review on Competitiveness

2.1. *Competitiveness among Businesses*

Competitiveness occurs at macro-level between countries and at micro-level, it occurs at enterprise level. This latter type of competitiveness as defined by Saltelli (2011) and Filo (2007) is that which is an enterprise's (an agribusiness's) inclination and skills to compete, to win and retain position in the market, increasing market share and profitability. When a business increases its share in the market and profitability, such business is said to be growing. Therefore, there is a close association between competitiveness and business growth. Denis and Bourgault (2003) as quoted in Gonzalo et al (2012) observed that increased global competition demands that businesses should have a higher level of capacity to maintain or increase steadily the performance and the processes of manufacturing.

Saltelli's arguing like many other works (Gonzalo et al., 2012; Latruffe, 2010; Depperu and Cerrato, 2010; Markus, 2010) are price focused in nature. Other description on competitiveness seems to combine price and non-price factors. They described firm competitiveness as an ability of firms to sustain and gain in market share through their cost and pricing policy, innovative use of production factors and novelties in product characteristics (Vignes and Smith, 2010; Depperu and Cerrato, 2010). At the enterprise level, technology development and innovation (of business products and/or processes) are of primary importance for both the cost and quality competitiveness of products (Latruffe, 2010). Most of the descriptions of competitiveness are enterprise-level in general not necessarily specific to agribusinesses and their sizes.

2.2. *Conceptualizing of Competitiveness of Businesses*

There are several disagreements on the competitiveness measurement as a result of differences in the indexes used and interpretations. As stated by Gucel, Begec and Iveta (2010), competitiveness is not only hard to define, but also extremely difficult to measure: as is known, the know-how having brought success to some company might not be that useful to other companies due to various additional influential aspects. Most of the measurements of competitiveness have used economic parameters such as trade performance, real exchange rates, terms of trade, relative labor costs (Rao and Lampriere, 2000), growth in GDP per capita (WEF, 2001) and growth of productivity factor (Porter, 1990; Markusen, 2002). In the above sense, Gonzalo et al. (2012) observed that most of the works emphasize the measurement of trade performance, which does not adequately reflect the competitiveness. Only considering price factors on defining competitiveness has limitations in developing markets since a lot of trader leverage on social capital to dig into their market space.

Viewing competitiveness on an enterprise level, some measurements referred to the lower cost production principle (Buzzigoli and Viviani, 2009; Akben-Selcuk, 2016). While this is important measure, again it is a price factor measure. In contrast to price factor, Porter (1998) as cited in Gonzalo et al. (2012) considered some non-price elements in the measure of competitiveness. The group observed that competitiveness of an enterprise is the measure of a function of dynamic progressiveness, innovation, and an ability to change and improve. This forms an interesting component of non-price factor as a measure of the competitiveness. Again all the measurements are generic to enterprise-level and what is observed in literature does not take into account the context of developing markets and much less on agribusiness and do not also take into account the size of the firms. We therefore used three constructs of competitiveness which combine both price and non-price factors namely: profitability of agribusiness, market shares and business ethical considerations of Small and Medium agribusinesses.

2.3. *Profitability of Agribusinesses*

For any agribusiness, competitiveness is the ability to provide products and services as or more effectively and efficiently than the relevant competitors. Blunck (2006) observes that one of the most important measures of competitiveness in the traded sector include firm profitability. This means for a traded performance in the marketplace provides a direct measure of the firm's competitiveness. As Blunck (2006) puts it, the measures of competitiveness include firm profitability and measures of cost and quality.

The determinants of profitability have grown over time in a wide range of scientific disciplines. Internal resources of Small and Medium firms are believed to have significant impact on profitability by scholars (Salman and Yazdanfar, 2012). Slater and Olson (2002) as cited in Salman and Yazdanfar (2012) observed that the competition within the market in which the company operates in as the determining factor of profitability in Industrial economics. Salman and Yazdanfar (2012) posited that micro businesses play a key role in the generation of jobs, new ideas and encouragement of entrepreneurial activity, and make a major contribution to the well-being of nations and therefore their profitability is thus important for the evolution of firms' and regional development.

Competitive pressure comes from differing abilities of Small and Medium agribusinesses to respond and adapt to these changes. Olson and Boehlje (2010) noted that the impact of the forces on agribusinesses depends on the scope of the change, the speed at which

change is anticipated or actually felt, and the depth and breadth of the responses needed to adapt to these changes. Salman and Yazdanfar (2012) found that the relationship of profitability, size, growth and productivity of firms is highly sensitive to the methods of estimation, functional form and definition of profitability.

All firms have the same objective measures of firm profit, and thus it is possible to identify firm performance and profitability life cycles. The current study thus replicates and extends past studies on profitability. Most past studies tended to treat all firms as equal, and ignored variations in characteristics that may be related to their ability to affect organizational profit. It seems reasonable to investigate further the possibility that all firms, or in the case of small and medium size firms, do not have equal ability, and that those with superior ability may be better able to generate improvement in profitability.

2.4. Market Shares of Agribusinesses

While operating in today's competitive market, businesses need to be able to translate and incorporate sales targets into market share because this will demonstrate whether forecasts are to be attained by growing with the market or by capturing share from competitors (Farris, Neil, Pfeifer and Reibstein, 2010). It may be more difficult to achieve and that market share is closely monitored for signs of change in the competitive landscape. Market share as the percentage of a market accounted for by a specific entity. Increasing market share is one of the most important objectives of business. The main advantage of using market share as a measure of business performance is that it is less dependent upon macro-environmental variables such as the state of the economy or changes in tax policy (Farris et al., 2010). Market share is said to be a key indicator of market competitiveness—that is, how well a firm is doing against its competitors (Farris et al., 2010).

2.5. Business Ethical Considerations of Agribusinesses

Following Chikan (2006) and Chikan and Czako (2009) as stated in Nemethne (2010), define enterprise level competitiveness as the ability of the firm to serve the customers with valuable product and services under the conditions of maintaining the social and ethical norms. Ethics as described by Hellriege, Jackson, Slocum, Staude, Amos, Klopper, Louw, Oosthuizen (2008) is the code of moral principles and values that direct the behaviour of an individual or a group in terms of what is right or wrong. A more recent argument by Lumsden and Olawale (2013) had posited that ethics affects both individuals and business organisations. The duo noted that at business level, ethics relates to the principles of conduct within organizations that guide decision making and behavior. Hellriegel et al. (2008) furthermore notes that business ethics involves how a company integrates core values such as honesty, trust, respect and fairness into its policies, practices, and decision-making.

Lumsden and Olawale (2013) posited that companies do not operate in a vacuum but rather are plunged in a universe of relationships with multiple stakeholders. They added that with the globalization the scenario in which companies operate has become even more complex, given the emergence of global groups of stakeholders. Friedman (2002) had observed that globalization has also increased the levels of competition among firms, which look for new a creative ways to create a competitive edge. In principle is to the responsibility of businesses beyond shareholders toward stakeholders and states that “Businesses have a role to play in improving the lives of all their customers, employees, and shareholders by sharing with them the wealth they have created” (Bateman and Stair, 2007, p. 175).

3. Materials and Methods

We used cross-sectional survey research design; which was analytical and descriptive in nature. We used both quantitative and qualitative in nature. It was chosen because it is flexible in enabling the collection of both quantitative and qualitative data. We categorized the agribusinesses in Northern Uganda fall in three categories – input, processing and output agribusinesses. Using Yamane (1967) formula of $n = \frac{N}{1+N(e)^2}$ where n is the sample size, N is the population size, e is the level of precision. Using the above formula, a sample of 205 were arrived at and interviewed. The targeted respondents included employees, owners, managers, operators, extension workers etc. from 79 agribusinesses.

We measured the constructs using a 5-point Likert scale. Likert Scale is a psychometric scale commonly involved in research that employs questionnaires. We entered data on to Statistical Package for Social Science (SPSS) version 15.0 to analyze data that were quantitative in nature. To analyze data, we used descriptive statistical analysis. The main descriptive indicators that were employed were in terms of mean values and standard deviations. Qualitative data were analyzed qualitatively.

4. Results

4.1. Characteristics of Respondents

From the study, the age groups of respondents were as follows: 4.4% of the participants were under 20, 19.5% were between 20 – 24, 24.4% were between 25 – 29 years of age. Those who were 30 – 34 were 29.8%, while 16.9% were between 35 – 39, 40 – 44 were represented by 4.4%, and only 1.0% of the respondents were between 45 – 49 years of age. Majority of the respondents were male (60%), and the remaining 40% were female. Meanwhile, the educational levels of respondents were as follows: 1% did not attend any formal education, 21.4% attained primary education, 31.7% attained ordinary level secondary, 12.2% noted that they reached advanced level secondary, while 23.4% and 10% attained other institutions and University trainings respectively.

Type of agribusiness: 25.37% were input agribusinesses; agro-processing agribusinesses were 20.49%, while 54.15% were output agribusiness. Of all the people working with the above categories of the agribusinesses, only 27.32% had formal contracts while 72.68% had no formal contracts. Most of the respondents had worked for less than 5 years with the agribusinesses. Of the

respondents, up to 54.63% had worked for less than 3yrs, while those who had worked for the agribusiness between 3 – 5yrs were 38.53%, and 6.84% had work for the agribusinesses for more than 5 years. Most of the agribusiness's total assets and annual turnover were under 200 millions Uganda Shillings (UGX) while majority of the agribusinesses also employ between 5 – to people.

4.2. Level of Competitiveness of Small and Medium Agribusinesses

Descriptive statistics is used here to present the levels of competitiveness of small and medium scale agribusinesses; which is key study interests. First summary statistics using mean and standard deviation is used to bring out key measures of business competitiveness most understood by these businesses. We examine the most prominent modes of Competitiveness perceived by Small and Medium sized Agribusinesses. The modes are the levels of competitiveness and are in terms of Market Shares, Profitability and Business Ethical Considerations.

Although some of the businesses have formally registered, agricultural markets are largely informal and to a larger extent, the labor market is very informal. With the exception of Small and Medium Size Agribusinesses in the input sector, the rest of agribusinesses in the output and processing sectors do not require formal trainings and hence this also affects their understanding of market shares. The element of market share that was least scored was the ability of respondents to evaluate what can make them successful or what can make them unsuccessful. The respondents value business ethical consideration as very important. Some of the respondents observed that in agro markets are sensitive to ethical consideration because they are tied to social set up.

4.3. Level of Market Shares

To assess market shares among the small and medium scale agribusinesses, the response from the respondents were attained and the Likert scale was used to rate their responses to the statements passed to them. Average response value presented by mean (μ) with a standard deviation (δ) obtained from the analysis. In Lira, the market shares of small and medium agribusiness were $\mu = 3.35$ with δ of 0.88. Using the legend of the study (Legend: 1.00-1.80: Very low 1.81-2.61: Low 2.62-3.42: Moderate 3.43-4.23: High 4.24-5.00: Very High N = 205) to interpret the finding, it was discovered that the level of market shares of small and medium agribusinesses in developing markets is moderate.

4.4. Level of Profitability

Just like market shares, the Likert scale was used to rate their responses to the statements passed to the respondents. From the analysis is presented in terms of average response (μ) and standard deviation (δ). The level of profitability of small and medium agribusiness in a least developed market like Lira is represented by $\mu = 3.71$ and $\delta = 0.87$. According to the legend of this study Legend: 1.00-1.80: Very low 1.81-2.61: Low 2.62-3.42: Moderate 3.43-4.23: High 4.24-5.00: Very High N = 205), it shows that the level of profitability of small and medium agribusiness in least developed markets such as Lira is high.

Profitability is measured with income and expenses. Most of the respondents during the interviews (especially the proprietors) seem to put more emphasis in understanding the profitability of their agribusinesses. The general perception amongst the owner/managers is that profitability is the most important measure of competitiveness and every person involved in the business need to understand that.

4.5. Level of Business Ethical Considerations

Business ethical consideration among the small and medium scale agribusinesses is that non-price factor used in this study to measure competitiveness. From the analysis, the average response obtained from the analysis. Likert scale was used to rate their responses to the statements passed to the respondents. The level of business ethical consideration of small and medium agribusiness in a least developed market like Lira is represented by $\mu = 3.48$ and $\delta = 0.9$. According to the legend of this study Legend: 1.00-1.80: Very low 1.81-2.61: Low 2.62-3.42: Moderate 3.43-4.23: High 4.24-5.00: Very High N = 205), it shows that the level of business ethical consideration of small and medium agribusiness in least developed markets such as Lira is high

Owing to the fact that most of the agribusinesses in the district are informal, ethical consideration become a very important measure for competitiveness and the respondents are aware of it.

5. Discussion

5.1. Level of Competitiveness of Small and Medium Size Agribusinesses

The modes are the measure of competitiveness and are in terms of Market Shares, Profitability and Business Ethical Considerations. Of these modes, the most prominently understood mode is the profitability with average response value (μ) of 3.71 followed by business ethical considerations (μ) of 3.48 and market shares has the least with a response value (μ) of 3.35. The least understood measure of competitiveness was market share. It is important to note that competitiveness is a relative concept and there are no universal criteria and/or variables that can be used to measure such construct. When measuring competitiveness, one may have to consider specific time and spatial conditions. The constructs for measuring competitiveness in this study is in line with Depperu and Cerrato (2010) who observed that at the firm level, profitability, costs, productivity and market share are all indicators of competitiveness. Generally, competitiveness is considered synonymous with success. In very simple terms, success can be intended as achievement of company objectives.

5.2. Market Share

The least understood measure of competitiveness amongst small and medium scale agribusinesses was market shares. The study found that market share was a key indicator of market competitiveness since it shows how well an agribusiness is doing against its competitors but it was the most difficult parameter to measure by the agribusinesses.

The study was in line with the observations of Farris et al (2010) noted that market share is the percentage of a market (defined in terms of either units or revenue) accounted for by a specific entity and the group observed that marketers need to be able to understand market shares. The study also associated the difficulty by SMA in understanding market shares to the observation of Farris et al (2010) who observed that although market share is likely the single most important marketing metric, there is no generally acknowledged best method for calculating it. The low response value of market share is perhaps associated little understanding amongst business practitioners what it is.

5.3. Level of Profitability

According to the study, small and medium size agribusinesses understood profitability as a measure of competitiveness the most. The study found that profitability had the highest average response value. This study is in line with the study carried by Blunck (2006) who observed that one of the most important measures of competitiveness in the traded sector include firm profitability. Profits are necessary for survival in the long run in a competitive environment. Long-term profitability derives from the relations between cost and revenue; it is a necessary but not sufficient condition for growth.

5.4. Level of Business Ethical Consideration

This study found that small and medium size agribusinesses do take business ethical considerations seriously as a measure of competitiveness. Many of the agribusinesses believed that their ethical practice is responsible for their benefits in the competitive marketplace. This finding was in line with Chikan (2010) who observed that ethical behaviour could bring significant benefits to a business. For example, they may attract customers to the firm's products, thereby boosting sales and profits make employees want to stay with the business, reduce labour turnover and therefore increase productivity attract more employees wanting to work for the business, reduce recruitment costs and enable the company to get the most talented employees and attract investors and keep the company's share price high, thereby protecting the business from takeover.

6. Conclusion

Although most study focused on price factor as a measure of competitiveness, small and medium agribusinesses have a strong tendency of non-price factors such as business ethical consideration as a measure of competitiveness. While profitability is critical and the most understood level of profitability, business ethical consideration is the second most understood measure of competitiveness.

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