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The Activities of a Competing Firm in a Long-term Perspective: Revenue Increase, Effectiveness of Competition and Simplification of Business Processes

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Abstract:

The purpose of this study is to examine the activities of a competing firm in a long-term perspective: revenue increase, effectiveness of competition, simplification of business processes and Coca-Cola Nigeria Plc was adopted as the case study. Three research questions and hypotheses were raised to solve the research problem. Descriptive survey technique using quantitative analysis method was adopted as the research design. The population of study comprises of the employees of Coca-Cola Nigeria Limited and 100 respondents were randomly selected for the study. The instrument for data collection is the carefully structure questionnaire. Findings revealed that long-term competitive strategy does significantly influence revenue increase; there is significant relationship between long-term competitive strategy and effectiveness of competition; and long-term competitive strategy does not significantly influence simplification of business process. The study however recommended that competitive strategies should be designed with revenue increase in mind; strategies should be put in place to achieve effectiveness of competitiveness; and ease of doing business should be given better attention in order to continue to remain relevant.

Keyword: *Competing firm, revenue increase, simplification of business process, effectiveness of competition*

1. Introduction

Globally, the series of activities engaged in by competing firms has evolved considerably in the last two decades. Competing corporations over time have cultured themselves to evaluate their viable environment, delineate their standpoint, and cultivate corporate and competing leads, in addition to recognizing perils of maintaining the lead in light of tough competing risks (Gold, 2016). This is necessary since; the goal of every organization is to sustain the competitive advantage they have over their competitors on a long-term basis. Therefore, various methods comprising dynamic competencies, industrial configuration, resource-based viewpoint and increased earnings have helped researchers and practitioners understand and sustain the changing aspects of competition and propose suggestions on how organizations should specify and sustain their competitive and corporate activities in a long-term perspective (Zhang, 2018).

Nevertheless, driving forces like universalization, technological advancements, deregulation and free enterprise, just to name a few, are deeply transforming the competing scene. Researchers and experts concur that rapidly developing businesses in this contemporary setting seem to have seized the opportunity of these organizational transformations to contend 'uniquely' and revolutionize their commercial undertakings. For instance, the IBM's Global CEO Survey conducted in 2006 and 2008 depicted that top executives and managers across several firms were aggressively in search of direction on ways to revolutionize their business prototypes to enhance their capacity to not just conceive but also acquire sustainable value in a bid to continue to stay relevant among their competitors.

Innovations in communication and information technology have propelled latest attention on innovative business activities that will lead to revenue increase, effectiveness of competition and simplification of business process. New stratagems for pyramid bottom dwellers in evolving markets also nudged experts and scholars in the direction of systematic review of commercial undertakings. Researchers focused on this subject concur that for businesses to remain operational in these distinct settings, they must of necessity flesh out a new business tactic. What's more, socially driven establishments aiming to arrive at the pyramid's bottom make up a significant source of business prototype inventions (Wu, 2016). Even though it remains undisputed that for corporations to flourish by increasing revenue, achieve competitive effectiveness and simplification of business process, managers must have a good understanding of how business approach work in a long-term perspective, the educational community however has merely provided initial glimpse on the subject matter so far.

The development of African society and sometimes fast cyclical changes has a major impact on the activities of competing firms and business environment. African economic growth has been very moderate in contemporary times, and is likely to remain moderate in the near future. The World Bank (2018) forecasts that the economy will remain in a state of

moderate growth through 2019 and 2020. The African economic outlook and the moderate market growth rate force firms to create growth and differentiate themselves from their competitors by developing competitiveness (Teece, 2018).

This scenario of activities of a competing firm in a long-term perspective being investigated in this paper involves the creation of an economically and technically competitive operating management system so as to improve efficiency, revenue base, business process and quality performance in a company. The current study will adopt Coca Cola Nigeria Limited as a case study and the competing firm under focus. Coca-Cola remains one of the highly revered brands globally and it rebuffed the rivalry a long time ago by employing a resilient competitive strategy and equally strong strategic activities. Coca-Cola has over a period of time used numerous competitive strategies to the best of its advantage with a view of achieving revenue increase, effectiveness of competition and simplification of business processes.

2. Objectives of the Study

The ensuing are the objectives of this paper:

- To access the impact of long-term competitive strategy on revenue increase.
- To investigate the role of long-term competitive strategy on effectiveness of competition.
- To examine the effect of long-term competitive strategy on simplification of business process

3. Research Questions

- What is the impact of long-term competitive strategy on revenue increase?
- How does long-term competitive strategy influence effectiveness of competition?
- What is the effect of long-term competitive strategy on simplification of business process?

4. Hypotheses

- Long-term competitive strategy does not significantly influence revenue increase.
- There is no significant relationship between long-term competitive strategy and effectiveness of competition.
- Long-term competitive strategy does not significantly influence simplification of business process.

5. Conceptual Clarification

5.1. Competitive Strategy

Competitive strategy is about trying to achieve some kind of advantage over competitors. Ideally, the firm should seek to try to achieve some position that is difficult or impossible for rivals to imitate, such as Coca-Cola with its brand image in soft drinks, Boeing with its advantage of experience and economies of scale in building civil aircraft, or Amazon.com with its strategy of giving book readers information and cheap access through the Internet (Lynn, 2018).

The problem with such successful strategies is that they are based around trying to create a unique source of advantage for the firm. Now 'uniqueness' is something that poses real problems for analysis. If a firm can carve out and defend a unique place for itself in the competitive marketplace, by definition this is something that may not be applicable to other firms. It is difficult or impossible to develop a rule book for creating uniqueness, when trying to develop competitive strategy (Madu, 2018).

The good news is that there are often underlying regularities in the environment that can aid decision making, whether we are talking about house-building or competitive strategies. A good strategist, like a good architect, is sensitive to the intrinsic design properties of his or her plans in relation to the environment. This means knowing something about the environment, whether it is seasonal cycles for the area in which a building is located, or life cycles in the industry in which the product operates. In both cases, there may be regularities and patterns that planners can draw on to improve their decision making in the respective contexts (Suraji & Ajiferuke, 2013).

An important tool in the strategist's armory is the notion of an industry life cycle. Industries may have a life cycle just like biological organisms, though we should be careful not to stretch the analogy too far. The eventual decline and death of biological organisms is inevitable, and indeed statistically predictable using actuarial tables. However, the same cannot be said for social organisations such as firms, or industries (which are simply groupings of firms or parts of firms). Nevertheless, for those industries that do decline it is often possible to identify some features that characterize this stage, just as it is often possible to identify features that characterize other stages in industries' growth and development (Morris, 2019).

Competitive stratagem denotes the blueprint endorsed by organizations for successfully contending in their market of choice. It entails an analysis of the selected market and its environs, competing activities, customer buying attitude, demands and capabilities of market intermediates. Businesses employ competing tactics as instruments for realizing and/or enhancing competing advantage plus outstanding accomplishments in their industry terrain. Therefore, the goal of competitive stratagem is to develop groundbreaking ways to secure industry and market supremacy through fulfilling consumer's demands and inclinations whilst acknowledging stakeholders' delicate requisites (Sin & Tse, 2015).

The concept of generic competitive strategies was developed by Porter and it has over the years persisted indisputably amongst the most important and prominent inputs in the strategy and organizational research domain. The concept is recognizable as the prevailing prototype of competitive stratagem. As stipulated by Porter competitive strategy is defined as a corporation's struggle for a promising competitive spot in its industry. Porter's school of thought on positioning has remained a prominent one in the strategic sector. The tag positioning school stemmed from Porter's pivotal notion that a corporation must endeavor to attain 'competitiveness via positioning' in addition to boosting fiscal

undertakings. It equips a corporation with undertakings to create aggressive and defending stances in an industry hence producing bigger investment yields. In view of this, businesses must of necessity adopt competitive stratagem to guarantee a competitive edge. Competitive strategy describes a firm's competence to go about its activities in a manner or distinctive approaches not realizable by other competitors. A corporation is capable of achieving workable competitive stratagem whenever it applies value creation strategy not employed by rivals in the sector. Simply put, competitive advantage is the objective of competitive stratagem.

The growth rate of an industry should not be thought of as necessarily a passive element that firms have to adjust to. A firm may be in a position to influence the industry growth rates and the course of the life cycle. Two main techniques for this are the following:

5.1.1. Pricing Strategies in the Introductory Phase

An innovator may decide to go for (low) penetration price and high initial growth, or for (high) skimming price and slower initial growth. A penetration price is more likely if an innovator has a deep pocket and is able to sustain initial losses, and if capturing a high market share is seen as providing a main source of competitive lead, for instance due to economies of scale. Amazon.com has pursued a penetration price strategy in some of its Internet markets. A skimming price strategy is more likely if firms wish to recoup expensive R&D expenditure and set-up costs, and if it is expected that competitors will soon enter this market anyway. Skimming prices are often observed in consumer electronics markets.

5.1.2. Life-cycle Stretching and Renewal

Firms individually or collectively may extend the life of an industry through innovation and marketing improvements. The invention of the bag less vacuum cleaner by Dyson revitalized a market which had generally been regarded as rather settled and dull for many years. However, apart from these special cases, firms may have limited opportunities in practice to affect the course of the life cycle and instead may have to learn to adjust to it. The life cycle will typically follow the major stages, but some cycles may be more erratic and unstable than is suggested by the orderly pattern in this figure. For example, some leisure industries such as professional wrestling and cinema have waxed, waned and waxed again in terms of popularity down the years, with trends often differing according to the national context.

A firm's competitive strategy concerns how to compete in the business areas the firm operates. In other words, competitive strategy means to define how the firm intends to create and maintain a competitive advantage with respect to competitors. Holding a competitive advantage over competitors means to be more profitable than competitors over the long term. A firm's competitive strategy within a given business area is examined looking at two factors: the creation of the competitive advantage and the protection of the competitive advantage. The creation of the competitive advantage is described as the result of either proactive or reactive competitive strategy. Proactive strategies can in turn be of two different types: (a) improvement of performance (same game competitive strategy); and (b) a change of the rules of the game (new game competitive stratagem).

Tactical competitiveness may be achieved whenever a business effectively incorporates a value-generating approach. The secret to owning a holistic value-generating tactic is to employ an all-inclusive method comprising of fiscal strategy, business strategy, marketing strategy, technology strategy and stockholder strategy. The firm's objective has to be founded on value creation in an effectual manner since it remains the take off stage for every business and it is bound to produce turnover after expenditure. In his work the Origin of Wealth, Eric Beinhocker posits that the source of prosperity is knowledge. This knowledge according to him does not necessarily have to be seen as a conjecture or an external factor but has to be present in the core of the trade. In view of this, the strategy of value-creation should comprise an exhaustive knowledge of every aspect of the firm so as to create a competitive edge.

Concerning business strategy, it is imperative to differentiate tactical choices signifying lifelong devotions, from strategic resolutions which represent temporary reactions to the present situation. These tactical resolutions express the development of state variables that affords a setting in which present strategies are expended. For example, investments in tangible assets play a tactical part in determining the firm's achievements in future. An enterprise could gain an edge by investing and designing additional dynamic behavior with the potential to lead its competitors to react by contending in a less dynamic way or downrightly opting out of the market in future.

As regards new and instituted enterprises, it is vital to create a solid and well-defined economic stratagem that shapes the guiding tenets in every monetary decision. Fiscal decisions consist of three kinds: the financing decision, investment decision and dividend decision. The investment decisions encompass current investment and capital investment. Financing decisions comprises of targets for the ratios of debt to total capital and of total debt to total assets. Dividend decisions are involved with dividend growth and dividend payout.

Technology application oftentimes depicts a significant means of gaining comparative edge over contenders, even in the midst of micro enterprises. Social media apps like Twitter, Facebook, LinkedIn and Instagram are all efficient instruments. Implementing an operative social media stratagem could speedily boost a firm's trademark and prominence by easing its interface with its clientele. Social media is able to send direct messages and also magnetize several persons to the corporation's web page so long its content and design remain consistent with quality of the approach; else it will be tough to hold on to the new people.

In business ventures, competitive edge is the characteristic that gives room for a firm to outshine its numerous contenders. A competitive advantage may well comprise of accessibility to natural resources, like high-quality minerals or a low-priced electricity source, geographic setting, exceedingly skilled labor, accessibility to novel technology plus high entry impediments.

Competitive advantage depicts the influence an enterprise holds over its contenders. This may be achieved by providing customers with greater and better worth. Furthermore, advertisement of products and/or services plus offering reduced prices and/or superior quality stimulates consumers' interest. Targeted markets are acquainted with these exceptional products or services and this is the major motive backing brand loyalty, or why consumers may fancy a specific good or service more than others.

Value scheme is significant in grasping the concept of competitive advantage. In situations where value proposition is operational, specifically if it provides consumers with greater and better value, it has a tendency to create competitive advantage for either the goods or services. This value scheme can boost consumer's anticipations and options.

According to Porter, the two approaches by which an enterprise may attain competitive edge better than its contenders is defined as differentiation advantage and cost advantage. Cost advantage exists whenever an enterprise offers similar goods and services like its rivals, notwithstanding at a reduced price. Differentiation advantage occurs whenever a firm offers more improved merchandise and services just like its rivals. Based on Porter's perception, tactical management ought to be involved with creating and maintaining competitive edge.

Competitive advantage aims at addressing some critiques of relative advantage. It is hinged on the idea that low-priced employees are pervasive and natural resources are not needed for a better financial system. Meanwhile the other model, comparative advantage, is capable of steering nations towards specializing in the export of basic raw materials and produce that confine nations in low-income financial system owing to conditions of trade. Competitive advantage makes an effort to amend this anomaly by emphasizing on boosting scale economies for produce and services that bring in exceptional values (Stutz and Warf 2019).

Competitive advantage is a term that denotes the capability attained via resources and features to play at a sophisticated stage than others in the same market or industry (Christensen and Fahey 2014, Kay 1994, Porter 1980 cited by Chacarbaghi and Lynch 2019). A review of this advantage has drawn intense research attention owing to modern day topics concerning quality performance level of enterprises in nowadays competitive industry. 'An enterprise is thought to have a competitive edge whenever it implements a value generating tactic not concurrently being executed by any present or prospective competitor' (Barney 1991 cited by Clulow et al.2013).

Effectively executed tactics is capable of elevating an enterprise to top-notch accomplishments by enabling the business with competitive advantage to overtake present or prospective contenders (Passemar and Calantone 2015). In a bid to acquire a competitive edge, the business tactic of a corporation influences the numerous resources on top of which it exerts absolute dominance, and these resources possesses the capability to create competitive edge (Reed and Fillippi 1990 cited by Rijamampianina 2013). Stellar accomplishment aftermaths plus predominance in resources production indicate competitive edge (Day and Wesley 1988 cited by Lau 2014).

These above citations denote competitive edge as the capability to remain ahead of contemporary or impending rivalry. Furthermore, it also helps to fathom the fact that revenues held by a corporation and its business tactic will profoundly influence the creation of competitive edge. According to Powell (2016), business tactic is the instrument which maneuvers assets and produces competitive edge. Thus, sustainable business tactic may be inadequate except if it exerts influence on exclusive resources with the capacity to generate a moderately distinctive edge.

A Harvard University graduate, Michael Porter in 1985 authored a book that pinpointed three tactics that enterprises can employ in tackling rivalry. This volume was coined the 9th most powerful management tome of the twentieth century. The methods are applicable to every single business regardless of if they are service-based or product-based. Porter coined these methods broad stratagems; comprising focus, differentiation and cost leadership. These tactics were fashioned in a bid to enhance and acquire a competitive edge over other players. These tactics are also recognizable as the differential advantage and comparative advantage.

5.2. Cost Leadership Strategy

Cost leadership is a firm's capability to create services or goods that will be offered at a lower price to other contenders. If the enterprise is capable of producing similar class products whilst vending it for a lesser amount, it accords them a competitive edge over other companies, consequently providing a cost value to the end users. Lesser prices will invariably lead to greater proceeds as enterprises still makes tidy profit on every service provided or produce sold. Whenever enterprises are not getting adequate turnover, Porter suggests getting hold of a lesser-expense base like raw materials, amenities and labor. This will give corporations a lesser manufacturing price compared to other players. The business is capable of adding value to consumers through the conveyance of cost advantage to them.

5.3. Differential Strategy

Oftentimes, differential advantage is gotten whenever a firm's goods or services differ from its contenders. Michael Porter in his write up suggested crafting goods and services that are quite appealing in a bid to be conspicuous amongst competitors. Also, in order to innovate, the enterprise will require robust research, development and design intelligence. Enhancing goods and services may well involve delivery of high-class products to clients. Once consumers view a merchandise or service as distinct from others, they are eager to spend more in order to enjoy the value it offers.

5.4. Focus Strategy

Focus tactic makes effort in getting firms to zero in on few focused markets instead of making efforts to target all and sundry. This tactic oftentimes is utilized for micro enterprises owing to the fact that they may lack proper revenues or capacity to aim at everybody. Firm's that utilize this tactic often concentrate on customer's requirements and how their

goods or services could enhance their day-to-day living. Using this tactic, few companies could even allow customers contribute their ideas for their goods or services.

This tactic can also be coined the segmentation tactic, and comprises topographical, behavioral, demographic and physical segmentation. As a result of narrowing down the market to miniature units, firms strive to be able to meet up with consumer demands. Porter is of the view that as soon as enterprises have chosen the groups they are targeting; it is imperative for them to resolve if they will adopt the differentiation tactic or the cost leadership tactic. Focus stratagem is unable to make a corporation productive. Porter also declared the significance of not using all the 3 broad tactics since there's a risk of firms emerging without achieving any strategy rather than succeeding. This may be referred to as being 'stuck in the middle', hence preventing the firm from gaining any competitive advantage.

Once firms are able to discover the exact equilibrium between quality and price, successful product and/or services ensue. To guarantee a firm's success in the marketplace, its product or service ought to provide value via quality or price. For a business to be successful, it's not sufficient for it to be 'just as good as' any other business. A firm is successful when it is capable of delivering a product or service in a different manner that is significant and tailored to consumer's demands and wishes. Resolving on the proper quality and price is also subject to the firm's trademark and what it hopes to attain relative to its rivals.

5.5. Factors Determining Long-term Competitiveness

Positioning is a crucial marketing model. Positioning majorly aims at creating the true picture in contrast to contenders, hence creating competitive advantage. This competitive advantage or positioning, is founded on projecting the exact 'identity' or 'image' in the hearts of the targeted set. This decision on positioning is hinged on the selection of the proper fundamental capabilities to develop and accentuate.

Thus, fundamental proficiencies and company identity are causal internal factors of competitive edge.

5.6. Corporate Identity

The workable prototype designed for corporate image and repute by Gray and Balmer (2018) purports that corporate repute, communication, identity and image make up the core parts of the processes involved in the creation of competitive advantage. Corporate individuality via corporate communication builds corporate repute and image, with competitive advantage as the end result.

The authenticity of any organization is corporate identity. It denotes the distinctive qualities or underlying capabilities of the firm. It represents the idea of the enterprise perceived by its clientele. Corporate communication signifies all formal and unofficial communication means, via diverse channels, through which the firm projects its identity and image to its customers or investors. It acts as the link connecting corporate repute or image and corporate identity.

This process stated above has 2 major goals viz; creating an envisioned impression in the minds of the firm's key constituents in addition to directing the course of creating positive repute in the minds of key investors. According to Gray and Balmer (2018) it is possible to construct a sturdy image via coordinated image-building crusade and status, then again this necessitates a commendable personality which may be fashioned from persistent accomplishments.

5.7. Core Competencies

Prahalad and Hamel (2018) introduced a concept coined core competency. Core competencies form part of a firm's identity; they are the basis for corporate competitiveness. A firm's competitiveness is hinged on its capability to build core competencies. For instance, core competency is a specialized skill, technique or knowledge. As Yang (2015) resolved, by examining a long-standing development prototype, building core competencies and executing core proficiencies effectively are vital tactical activities for any firm in a bid to chase huge enduring yield. Eventually, it is possible to create actual advantage through the management's capability to merge production expertise and corporate-wide technologies into abilities capable of enabling distinct enterprises to quickly acclimatize to shifting prospects.

For leadership sustainability in a selected core competency sector, firms ought to strive for maximizing their proficiency dynamics with respect to core products such as being significant in setting its values to be exceptional, communicable (prominence), distinct (distinguished), reasonably priced, lucrative and top-notch. Once a firm attains this aim, it permits it to structure the growth of a close market.

5.8. Strategic Planning and Long-term Competitiveness

Researchers have demonstrated that official tactical preparedness oftentimes actually develop alongside analogous lines in various firms, though at differing progress rates. This evolution may be divided into 4 successive stages, respectively denoted by clear-cut progression compared to its antecedent with respect to explicit design of alternatives and matters arising, standards of preparative personnel work, willingness of top executives in participating and guiding tactical decision-making processes and efficiency of execution.

This 4-stage prototype progression we intend to describe has previously demonstrated usefulness in the evaluation of corporate design schemes and procedures in addition to suggesting methods of enhancing their efficiency.

The four phases, with special emphasis on Phase IV, are discussed in order to highlight the differences between the four stages. Clearly, not all the firms in our sample matches the blueprint exactly, but the generalities are largely applicable to every single one.

5.8.1. Phase I: Basic Financial Planning

Majority of firms follow the source of a conventional system of planning to the yearly budgeting processes where all things are abridged to a financial setback. Formulas are developed to predict capital requirements, costs and revenue in addition to identifying confines for expenditure budgets on a yearly basis. Furthermore, information systems account for efficient operation in comparison with fiscal targets.

Enterprises in Phase I frequently exhibit formidable business tactics, however they are hardly enacted, rather they exist. Often times, the only actual clue that a business tactic is existent maybe estimated revenue growth rate, sometimes characterized by specific equity/debt goals or other overt financial goals.

Phase I tactical quality largely depends on the top management team and CEO. Are they actually familiar with their firm's products and marketplace in addition to possessing a good knowledge of the next thing that key contenders will do? With regards to their understanding of their particular cost configuration, can they evaluate what effect a merchandise or marketing adjustment will exert on their delivery chain, their sales personnel or their plants? Supposing they do, and also have no plans to grow the enterprise outside the conventional bounds, then setting up a pricey planning mechanism may not be needed.

5.8.2. Phase II: Forecast-based Planning

However, the intricacies specific to majority of big enterprises requires additional unambiguous documentation of the well understood Phase I strategies. The totality of merchandise and markets to be supplied, level of technological complexities involved, in addition to the multifaceted monetary and fiscal arrangements required surpasses by far the intellectual scope of any one administrator.

It is in financial planning that the shoe often first pinches. Whilst accountants and bookkeepers are struggling to appraise capital needs and sell off alternate funding plans, in conjunction with their staff they extrapolate previous developments and attempt to foretell imminent effect of social, political, and economic forces. Hence commencing the 2nd stage, forecast-based planning. Majority of long-span or tactical planning nowadays is a Phase II system.

Initially, this preparedness varies from yearly budgeting just throughout the specified period of time. However, sooner than expected the actual world upsets proposers by aberrantly shifting away from their conjectures. Planners in reaction to this habitually acquire more sophisticated predicting gadgets, encompassing regression models, trend analysis and ultimately, computer simulation prototypes. These attain some measure of upgrading, however still remains inadequate. In due course, plans founded on extrapolative prototypes flops at signaling major ecological changes that are not just obvious after the event, but also exerts significant and often negative influence on company resources.

Nonetheless, Phase II enhances the efficacy of tactical decision making. It compels management to tackle continuing repercussions of resolutions made and to consider the prospective commercial effect of evident present drifts, afore visibility of such effects in present income statements. The many issues addressed by forecast-based plans; for instance, the effect of price hike on upcoming capital requirements or the encroachments made by foreign manufacturers into local markets; frequently culminate in taking business decisions that are not just timely but also reinforce the firm's longstanding enviable status.

Effective resource apportionment is one of the most successful products of Phase II. Giving in to the demands of longstanding reserve limits, designers painstakingly study means of setting up a rotating capital and resources flow amongst commercial units. Portfolio analysis which is a major tool is an instrument for graphically organizing a firm's diversified enterprise into two aspects; market appeal and competitive power.

However, as applied by Phase II enterprises, portfolio analysis veers towards being static and focuses on present competencies instead of exploring for alternatives. In addition, it is also draconian; this implies that a firm's position in its milieu serves as a determinant of suitable tactic, corresponding to a generalized formula. Meanwhile, Phase II firms characteristically consider portfolio positioning as an outcome of tactical planning, instead of a set off point.

Phase II systems are also quite good at scrutinizing enduring patterns in addition to setting goals (for instance, enhanced utilization of capital or improvements in productivity). Yet rather than bring crucial commercial concerns to the fore, they usually conceal them under heaps of data. Additionally, Phase II systems are also likely to steer managers towards the wrong course; since both the incentive reward program and unofficial bonuses and values are often fixated on short or medium-term operational feat at the detriment of long-standing objectives. Summarily, Phase II design effortlessly transforms into a reflex procedure, seeing as managers merely reproduce preceding year's plan, quickly make a few changes in performance deficit, plus extending trend lines for additional twelve months into the future.

5.8.3. Phase III: Externally Oriented Planning

In a rapidly changing environment, unforeseen circumstances can make market predictions archaic almost instantaneously. However, constantly experiencing these kinds of defeats, planners are beginning to lose faith in foretelling and are channelizing their resources towards comprehending the fundamental phenomenon which propels change in the marketplace. This often results in renewed awareness of the major factors influencing success of a firm and a latest standard of effective planning.

In phase III, resource sharing is equally innovative and dynamic. Now, Phase III planners search for prospects to 'shift the dot' of an enterprise on a portfolio matrix towards a more appealing area, by either building original commercial competencies or simply redefining the marketplace to better suit their firm's forte. For examples, a Japanese multinational owning an underused steel-fabricating plant in a dockyard in addition to a swaying towering concrete smokestack enterprise successfully merged them into a pollution handling venture.

While searching for novel means of defining and satisfying client's wishes, Phase III planners attempt to review merchandise offered by their firms and their rival's merchandise from an outsider's unbiased viewpoint. For instance, a manufacturer of heavy equipment once appointed a tactical crew to reverse-produce its rival's invention, recreate its manufacturing infrastructure on paper, in addition to estimating manufacturing cost of the rival's product in the contender's plant. These team members found out that improvements in design gave the contender a strong advantage with respect to production cost such that it was pointless making efforts to compete on price. However, it was also discovered that their own product's lesser cost of maintenance and fuel afforded clients clear-cut savings on a lifetime cost basis. In view of this, the sales personnel were tutored on selling life-cycle cost advantages. The firm however augmented its market shares by 30% and also doubled its net profit over the subsequent three years.

An additional strategy originating from an external point of view, was formulated by an industrial commodity manufacturer in the United States. With a swift decline in the sales of one of its main products sequels to the launch of a fresh, low-priced competitive product, it set out to discover the cause. By conducting field interviews on clients, he found out that the era of sales slide was almost done, and competitors were still in the dark about this. Owing to the fact that product sales had already plummeted to a number of core markets with no cost-efficient option available, it chose to provide better support for this particular product line, as soon as the rival was shutting its factories.

This industrialist also tutored the sales personnel to overhaul certain distributors who carried the line unrelentingly and reviewed prices to speed up viable distribution via major distributor activities. Furthermore, it opposed move of the trade society to decrease government-authorized safety prerequisites for managing latest products. By the time this strategy became evident to rivals, the manufacturer had resolutely gotten a delivery head-start in a modest but appealing market/product sector.

5.8.4. The SBU Concept

One of the distinctive features of Phase III planning seen in diversified enterprises is the official categorization of connected trades into strategic business units (SBUs) or administrative units big and harmonized enough to exert effectual influence upon majority of circumstances shaping their conglomerates. The SBU model acknowledges only two distinctive tactical echelons; corporate resolves affecting the direction and form of the business as an entity; and business-unit choices affecting only individual SBU functioning in its own milieu. Tactical planning hence is packed in bits pertinent to discrete decision makers, with tactical advancements being related to strategy execution as the overt responsibility of functional management.

However, there exists limit to the SBU model. Several firms like vertically unified enterprises in process-orientated sectors can't be tidily organized into detached commercial units since their enterprises split valuable corporate properties such as manufacturing, sales and/or Research and Development. In other circumstances, strategy tends to prescribe an intensive impetus by numerous business entities in order to satisfy the desires of a collective client base, for instance supplying the automotive industry or developing a corporate stance in Brazil. Still, in other circumstances, the collective buying capacity of numerous SBUs or the liberty to convey technologies from one enterprise to another is set to be more valued than the prospect of making profit-orientated choices in distinctive commercial units. For instance;

A foremost chemical firm discovered that many of its rivals, who had flourished significantly enough to be backwardly integrated into feedstock manufacturing, were starting to challenge its notable competitive advantage as a full-fledged incorporated producer. This is partly due to the fact that by authorizing selected technology to the contest, the firm had handed over a raw-material cost benefit that it is unable to match with its own erstwhile factories. Fundamentally, the problem however remained that its product administrators became engrossed with competitive coercions in just a few out of the numerous products or market sectors being served by them. Choices that appeared sensible at discrete business-unit levels were however accumulating as serious worries for the firm as a whole.

A foremost industrial equipment dealer divided his electrical service corporation into two SBUs, power generation unit and power transmission unit. However, much later, top management found out that neither SBUs had contemplated pollution control tools as part of its valid contract. Therefore, the firm could not bid on the business and this accounted for a whole sector of electrical utility capital expenditure.

The major way by which Phase III varies from Phase II is that corporate designers are projected to provide some substitutes to the top management. Every single preference is often depicted by a dissimilar reward or risk profile and accords precedence to a different goal (for instance, better job security at certain cost to the ROI). This transformation is a pervasive one; in reality, a modest means of assessing if a firm has progressed to Phase III is to question managers if their superiors would view presentation of strategy substitutes as a sign of indecision.

The approach of alternate strategies turns out to be the strength and weakness of Phase III preparedness, as it starts to enforce a hefty occasionally intolerable weight on the top management. As organizational competence for comprehensive product or market and business-unit preparations diffuses throughout the firm, the number of issues broached, options raised, and developed opportunities frighteningly increases. Top administrators quickly acknowledge that clear-cut choices are made by designers and administrators deep down in the organizational chain short of top-echelon involvement and these resolutions may well meaningfully influence their firm's long-standing competitive well-being and might. This awareness flusters top management and drives it to a point of being heavily involved in the setting up process, Phase IV.

5.8.5. Phase IV: Strategic Management

In just a single process, Phase IV merges with tactical planning and management. Just a small number of firms studied are obviously strategically managed, and all are diversified, multinational manufacturing firms. The difficulty in

planning for the demands of hundreds of various swiftly developing trades, working for thousands of markets and product in tons of distinctive countrywide settings, has propelled them towards the creation of complex, exclusive workable planning methods. Nevertheless, it is not really much planning methods that distinguishes these establishments, rather the diligence with which the administration relates tactical planning to operative decision taking. This is basically achieved via three means:

- A planning structure cutting across administrative borders and expedites tactical decision-making process with regards to consumer groups and resources.
- A planning procedure able to inspire entrepreneurial ideas.
- A corporate value structure that bolsters executives' allegiance to the firm's approach.

5.8.6. Planning Framework

As previously stated, several Phase III firms depend on the SBU prototype for provision of a planning context albeit with discouraging outcomes. In spite of this, there often exists more echelons at which tactically tailored resolutions must be made apart from the two contained in the SBU concept. Additionally, nowadays organizational configuration may not likely be the ultimate structure on which to plan for tomorrow's commercial activities, and a tactically supervised firm could organize its planning processes on as much as five separate planning echelons;

- Product or market planning; the least echelon at which tactical planning occurs is the product or market unit, and this is typically where goods, services, sales and prices are strategized with identification of contenders. Oftentimes, product and market designers lack control over diverse array of production amenities hence must consent to a prearranged set of business economics.
- Business-Unit planning; the greater part of the efforts made at planning in most diversified production firms is executed at a point where self-contained industries generally regulate their own cost structure and market status. These distinct business-unit plans develop into the building blocks of the strategic corporate plan.
- Shared resource planning; for economies of scale to be achieved or for the avoidance of the challenge of sub-critical bulk (for instance, in Research and Development services), wealth is allocated. In certain circumstances, assigning resource precedence to various business units or developing plans to govern a corporate resource in its entirety is tactically crucial. In process-orientated firms or resource-based industries, tactics for shared resource units frequently shape or hamper business-unit strategy.
- Shared concern planning; in certain big firms, a well-defined level of planning accountability is needed to work out approaches tailored to fulfill the distinct demands of specific sector or geographical buyer groups or to make plans for technologies (such as fiber optics, microprocessors) utilized by a several business units.
- Corporate-level planning; the identification of global technical and market inclinations missed by business-unit developers, positioning corporate goals, in addition to ordering the human and monetary resources required to fulfill those objectives are ultimately the duty of corporate head office.

For enterprises engaged in just a few intimately linked products and/or markets, a two- or three-tiered planning structure may be satisfactory. In situations when more levels of planning are necessitated, these firms may not need to introduce additional level of managerial pecking order in a bid to plan customer sector challenges or shared resources. Experience however, suggests that it is vital to acknowledge these subject matters where they occur and to allocate overt planning obligations to the proper individual or suitable group in the firm.

If not, vital business resolutions may easily slip between these fissures, whilst the establishment as a whole suddenly finds itself struggling to make the most of its tactical opportunities. Since selection of a planning framework tends to impact on range of proposed options, a small number of tactical planning preferences are more vital. The meaning of a tactical planning agenda therefore is a key obligation of top executives, reinforced by the corporate planning personnel.

5.8.7. Planning Process

Whilst planning painstakingly and as comprehensively as possible, Phase IV firms make effort also to preserve creativity and flexibility in their planning processes.

A major drawback of Phase II and III tactical planning processes remains its inevitable intertwining with the official corporate schedule. Tactical planning effortlessly deteriorates into an officious monotonous activity, dotted by ceremonial official planning seminars that neither update managerial workforce nor help top management personnel do their jobs. It is often reported how unit managers make efforts to get away from the encumbrance of 'futile' yearly planning by recommending that their businesses should be collapsed inside other SBUs, even if it is for the purpose of planning.

A European conglomerate in a bid to avert such challenges, proclaimed that every single SBU in his firm must primarily review its enterprise meticulously, draft a comprehensive approach, then re-plan as required. It discovered that businesses that are well-managed in comparatively steady enterprises could oftentimes comfortably exist through regular supervision as against tactical objectives quarterly and exhaustive tactical appraisal every three to five years. If this is done, the time saved from exhaustive yearly planning conferences for each enterprise will be committed to transacting business in rapidly-changing settings or dedicated to those businesses that are underperforming based on the corporate design.

Since it is difficult to standardize a process with the ability to dependably fabricate innovative plans, firms managed strategically task and invigorate the minds of their managers' by;

5.8.8. Emphasizing on Effectiveness of Competition

Recently, one of the requirements to fully comprehend competitors' tactics has been the planning keynote of a United States electrical products firm reputed for its dedication to planning. In his establishment, top managerial staff attends planning summits to weigh in on some crucial matters or incidents. 'If, according to you, our rivals are merely three years away from putting microprocessors in their control units, why is it being reported in their yearly bulletin?' the CEO may query. 'What amount of cost savings will our clients realize with microprocessor-operated equipment?' or 'Who are the top engineers of our contenders?' Just one of such grilling sessions is enough to make divisional administrators see the gaps in their competitive data.

5.8.9. Centering on a Theme

A number of big conglomerates intermittently refresh their process of planning by requesting that their administrators pin yearly plans to a stipulated theme. New technology for manufacturing processes, international business, alternate distribution channels, value of products offered to consumers, have all been successfully utilized. This method however is fraught with palpable constraints; it fails to work when business units are in trouble, and should be sidestepped pending when official planning significance is properly instituted.

5.8.10. Negotiating Objectives

Many firms are making efforts to bargain tactically dependable goals between the corporation's head-office and business-unit overall management. 'We need 2 years plus \$35 million in other investments to show you that we are able to turn this into a 35% gross margin venture' stated the new general manager of a troubled division. 'For this period, zero profit will be made, but market share will be strengthened by 3 points with reduction in material wastage at the Atlanta factory from 10% down to 3%. Optionally, you can get \$4 million yearly minimally by next year and \$6 million the second year. No single investment with just negligible share deficit. However, prepare to trade out the entire division, since after that everything becomes downward.' In the face of well-defined alternatives, a firm's management can propose concessions and ideas with the potential to boost share growth and certain productivity for far less cash pledge up front.

5.8.11. Demanding Strategic Insights

Evading competition using an indirect method is the crux of innovative and ingenious strategy; a rebranding of a product's purpose, formulating new methods of product manufacturing or distribution chain, and the detection of extents of competition to which conventional contenders are sightless. A means of producing this style of thinking is to task every single company director to delineate the particular business benefit he or she aims to attain, then top managerial board skeptically appraises these individual business plans. As a certain CEO told divisional leaders; 'If there's nothing new to tell me concerning your businesses, then you may not be able to stun our rivals also.' This method is heavily dependent on the corporate planning workforce, since they are responsible for proving to inactive business-unit coordinators that new approaches of viewing old businesses exist.

5.8.12. Corporate Value System

The shared value system between a firm's upper and middle executives offers a 3rd, inconspicuous connection between design and execution. Even though leadership patterns and organizational ambience of firms that are tactically operated may considerably differ, since even in a single firm diversity abounds; 4 themes commonly surface from discussions with the workforce at every level in tactically coordinated firms;

- The worth placed on teamwork, which culminates in task-orientated organizational flexibility.
- Innovative drive, or the dedication to making things work.
- Open interaction, instead of engendering secrecy.
- Shared beliefs that the firm is capable of creating its own prospects, instead of being smashed to a predestined angle by the unpredictable storm of environmental transformation.

Collaboration between teams on tasks and projects remains the tenets rather than the exception in firms managed tactically. Rather than fear these exceptionally risky outings outside the refuge of the organization, managers learn to cope with the uncertainty created by the team in exchange for the exhilaration and diversity of novel tasks. The ensuing constant restructuring may seem weird as viewed from outside the firm. For instance;

Bystanders who attempt to understand changes in top management workforce in a quite prosperous telecommunications corporation were amazed when the chairman first quit his position to become the president and was later demoted to become the CEO of a major affiliate. Observers had to ask who was managing the corporation? Who is in charge of their superbly implemented plan? Nobody! The entire top managerial team was quite solid that no single executive earn special recognition. Changes in the title evident to the community were more indicative of the fruitful implementation of the various phases of the firm's approach than being indicators of the fall or rise of individual careers.

Entrepreneurial initiative between the technical staff and managerial staff at every level is a form of behavior highly esteemed in tactically run corporations. A firm's top management was keen to enter the ground floor of a synthetic fuel equipment enterprise. An application engineer in the specialty metals division who is six levels below top management, encountered notification of a significant cost overrun on a costly item of experimental equipment.

Rather than cancel the order to procure this instrument from a low-priced dealer and incurring a six-month lag, the engineer met his superior, who eventually met his superior's boss, to determine if the postponement of

implementation of the firm's plan merits the cost savings. Consequently, the engineer overran the project's budget, yet the equipment was available when required.

Secrecy with respect to corporations' strategy remains one of the most difficult phenomena for top managerial team to part with. Yet it is impracticable to strategically manage a firm exclusive of the participation of broad roles of the junior personnel in several sectors of the firm's strategic plots. It may be unnecessary for top executives to completely disclose all the company's affairs, but at least, lower-ranking supervisors ought to be aware of the strategic objectives behind the actions they carry out.

Retrospectively, a particular chairman confessed that he had overrated the worth of confidentiality. 'We actually had a good strategy for our specialty trade; however, it could not be implemented without everyone in the company knowing about it. We however took the chance; and now I guess everybody in the sector is aware of what we are doing. However, we are rapidly moving, and they can't seem to get their act together to outshine us.'

A shared dedication to shaping its own future remains the core tenets of tactically managed corporations. In place of marginal enhancements, a few more market shares or fewer percentage cost reduction points, managers often set ambitious targets for themselves which if achieved will result in workable competitive edge for their firm. For instance; A Japanese television maker, challenged with rising costs of labor and materials, directed his engineers to cut down the number of components in its colored television sets by 30%. Consequently, innovative design methods enabled the industrialist to substantially increase volume whilst splitting the number of personnel in his factory to half.

A machine tools maker decided to alter the manner an entire industry procures its equipment. Hence, it is methodically infusing a top-managerial-orientated, financially and technically debated sales tactic into a sales environment wherein closely knit interpersonal dealings on the floor of the factory amongst process engineers used to be the key to success.

Simultaneously, it is also drastically advancing its research and development competencies, with the addition of computer-aided engineering designs, systems engineering support and software development. The CEO concedes that 'quite a few of our product benefit has copyright protection', 'however, if the industry can be persuaded to procure based on efficiency rather than cost and delivery, the premium we will be able to charge for engineering value is able to finance adequate research to keep us 3 to 4 years up front.' By adopting this method, the industrialist has constructed one of the five biggest machinery tool enterprises globally.

As the fiscal system is becoming more sophisticated coupled with the continual integration of SBUs into multifaceted diverse organizations, efforts must be made to reinstate the entrepreneurial drive of an easier, individually tailored enterprise arrangement. Tactical administration, connecting the rigors of proper planning to dynamic operational implementation, may well be the answer.

6. Theoretical Framework

6.1. Porter's Five Forces Framework

Porter's Five Forces Framework is an instrument utilized for the analysis of a business' competitiveness. It takes from industrial organization (IO) economics in the derivation of 5 forces that are determinants of the intensity of competitiveness and, consequently, the appeal (or dearth of it) of a market with regards to its profitability. An 'unappealing' industry is that in which the impact of these five forces decreases total profitability. The industry that is most unattractive may well be the one tending towards 'real competition', where profits obtainable for all enterprises are propelled to normal profit standards. These five forces view-point is linked to its inventor, Michael Porter E. of Harvard University. This blueprint was initially printed in the year 1979 in Harvard Business Review.

The life-cycle framework helps illuminate some features of the firm's environment which may be helpful in analyzing the context in which strategy may be grounded. It looks at patterns that may emerge during the development of the industry and the long-run dynamics of this evolutionary process. However, in developing and modifying its strategy the firm will also have to be sensitive to the specific features and characteristics that make up its industrial environment at any point in time. The Five Forces Framework provides a route that can help in such strategy formulation. The Five Forces Framework was first set out in detail by Porter (1980). The logic of the framework is based on the argument that there are five basic competitive forces that together determine the profit potential of an industry. Where the forces are intense, firms may have little opportunity (or wiggle room for strategy) to achieve above-average returns in this industry. Where they are weak or absent, above-average returns may be more easily achievable in an industry.

'Industry' in the Five Forces Framework is taken to refer to a group of firms producing products that are close substitutes for each other. Before we look at the Five Forces Framework, to understand its significance properly it is important to look at where it came from, and the nature of the foundation it created for subsequent work in competitive strategy. Until Porter's work, Business Policy or Strategic Management was really a poorly structured and loosely organised discipline. It was characterized by ad hoc use of tools designed to deal with aspects of the strategic problem, and extensive use of checklists and case studies. Indeed, this approach is still reflected in parts of the discipline today. The lack of a coherent and integrated analytical framework led to a considerable amount of woolly analysis and advice that was often contradictory or little better than a truism. But since the reasons given for pursuing these alternatives were supposedly identical, this gave no basis for distinguishing the circumstances in which the firm should choose to pursue, say, joint venture instead of merger. At the same time, industrial economists had been collecting an enormous amount of empirical evidence and material on which factors actually did affect competitive strategy, which Porter's Competitive Strategy was able to draw on. A prime purpose of this collection of evidence was to provide input into decision making, but

it was not decision making for strategists to exploit competitive advantage, rather it was decision making for public policy purposes to control potentially anti-competitive behaviour on the part of firms.

What Porter recognized was that the forces that could eventually facilitate undesirable anti-competitive behaviour on the part of firms, were in many cases the same forces that could contribute to legitimate and value-enhancing competitive strategies. Further, industrial economics had effectively provided an extensive databank on where to find these forces, what they were, and their impact. Traditional economics was based on the ideal of competitive markets and tended to regard anything that disrupted the competitive fabric as a potential monopoly distortion and intrinsically undesirable. Porter recognized that these same elements were the basis on which successful firms competed and added value in the marketplace. The result was that Porter was able to draw on the well-established analytical framework provided by industrial economics, as well as the body of empirical evidence that applied industrial economics provided.

The Framework was an immediate success and it has become widely used by strategists and other managers involved in the planning process. It is important to bear in mind that its basic structure and content reflect the forces that a considerable volume of research has shown to be important in the analysis of competitive strategies. There are some points that are important in using the Framework.

In a sense the Framework is the visible tip of an iceberg with the empirical research that backs up the Framework lying below the surface. Since industries are continually evolving and new research results emerging, the Framework should not be regarded as static but as something that is subject to continuous modification and updating.

Since the Framework signposts the lessons from a large variety of research studies, it does not necessarily lead to clear and unambiguous conclusions. Most practical research is based on a few simple and easily measured variables, while the Framework tries to integrate all the major influences of relevance, some of which may be qualitative and subjective. If some elements in the Five Forces encourage one type of strategic option while others are consistent with an alternative, judgment has to be used to assess the overall balance of forces in the framework. Two different analysts faced with the same body of knowledge about an industry may come to different conclusions about the strength and nature of the competitive forces in the industry.

Even if it is possible to identify clearly the nature of an industry in Five Forces terms, there may still be a variety of competitive strategies open to the firm that wishes to operate in this sector. The Five Forces Framework is more about possible constraints on strategy, less about the particular directions that strategy can take.

According to Porter, the forces are seen as the microenvironment, and can also be differentiated from a broad universal concept of macro environment. This are made up of the forces together with the organization that influence its aptitude to assist its clients and earn a turnover. A variation in some of these forces habitually entails an organization department to evaluate all over the arena of business considering the inclusive transformation in sector data. The general sector desirability cannot infer that each company in the sector will come up with the corresponding profitability echelon. Companies have the ability to make use of their essential proficiencies, company strategy or structure to generate a turnover that is more than the standard for the sector. One good case for this scenario is the air transport sector. Being a sector, increase in revenue is reduced for the reason that the sector's fundamental framework of increased fixed prices and reduced adjustable prices offer vast opportunity in the cost of travelling through the air. Air transport companies usually tries to achieve cost competitiveness, and this decreases the revenue of specific airlines and the sector as a whole since it abridges the choice of client to purchase or not purchase the travel receipt. Some of the airlines like Virgin Atlantic have made several efforts, and achieved partial victory, when trying to apply differentiation of sources in a bid to achieve revenue increase.

The five forces developed by Porter's comprise three of the forces from 'parallel' competitiveness to the alternative goods or services risk, the risk of successful competitors, and the risk of innovative and young competitors and another two from 'perpendicular' competitiveness which is the negotiating skills of dealers and the brokering prowess of clients.

This five forces structure was created by Porter as a response to the previously trendy SWOT breakdown, that Porter discovered that the duo is deficient in precision and makeshift. The five-forces model designed by Porter's is centered on the framework-demeanor-implementation prototype in business administrative economics. Some additional Porter management instruments comprise the price sequence and standard approaches for effectiveness of competition.

6.2. Risks of Innovative and Young Competitors

Lucrative sectors that are capable of increased business turnover will appeal to new, innovative and young people. New competitors ultimately will reduce the revenue base of the existing companies in the sector. Except the incoming of new companies is structured to be exceptionally tough by the existing businesses, irregular turnover will be brought to zero (competitive perfectness), that is the least echelon of turnover needed to sustain an organization in the industry.

The indicators below can exert an effect on the ability which the young and innovative competitors may have:

The presence of obstacles to incoming business (charters, bureaucracies, etc.). The highly fascinating sector are one that creates incoming obstacles are extreme and outgoing obstacles that are minimal. It should be noted that extreme obstacles to admittance most times usually make outgoing more tough. Regulations of government for example authorized dominations, legitimate license requests, or supervisory checks.

Financial needs - obviously the online web has manipulated this indicator noticeably. Blogs and applications may be installed without difficulties and at a cost-effective price as against the wall and brick sectors that is norm previously.

- Complete charge
- Price benefit that is not dependent on magnitude

- Appropriate cost-cutting measures
- Differentiation of product
- Equity of Label

Changing prices are better outlined by fundamental business features like the sequence of supply incorporation but can likewise be established by companies. For instance, regular user of Air sector program for flyer.

Anticipated retribution - For instance, a detailed feature of oligopoly businesses is the one which costs usually remain stable since any cost increases or reduces are effortlessly harmonized with the competition level.

Entry to the network of distribution

Client constancy to recognized trademarks- This may be complemented by big trademarks publicity spending or comparable arrangement of sustaining the equity of the trademark.

Revenue increase in the sector (the higher the lucrateness of the sector, the better appealing it will appear to new entrants).

6.3. Risk of Alternatives

An alternative good utilizes a distinctive expertise in attempting to tackle similar pecuniary requirement. An instance of alternatives are egg, meat and fish; cable phones and mobile cell phones; planes, cars, rails, and vessels; red wines and whiskies; etcetera. For instance, clean water is an alternative to Coke, then Pepsi is a produce that utilizes similar expertise (although constituents are not the same) to be in one-on-one competition with Coke, therefore it is not considered as an alternative. Rise in publicity for intake of clean water may reduce the revenue for both Pepsi and Coke, meanwhile rise in Pepsi publicity and promotions may possibly increase the revenue (rise in intake of every carbonated drinks), which may offer Pepsi a greater share in the business at the loss of Coke.

6.3.1. Possible Indicators

Clients' tendency to alternative- This angle integrated both physical and non-physical indicators. Trademark fidelity is similarly imperative just like the instance of Pepsi and Coke described above; though predetermined and lawful barricades are likewise efficient.

Comparative cost performance of alternatives

Customer's changing prices: This indicator is utterly demonstrated by the transportation sector. Uber with its several other entrants seized the opportunity of the existing taxi sector's reliance on legislative obstacles to venture and once it was ineffective, it became inconsequential for clients to change. There were zero prices as all business deals was infinitesimal, without motivation for clients not to use a different alternative.

Apparent echelon of differentiation of service is definitive Porter's model on the ground that there exist just two fundamental structures for the effectiveness of competition - lowermost cost or variation. Creating numerous services for sector businesses is a unique strategy to moderate this indicator.

- A lot of alternative services obtainable in the business
- Replacement without difficulties
- Accessibility of similar alternatives

6.4. Negotiating Ability of Clients

The negotiating ability of clients is similarly explained as the business of outcomes: the power of clients to pressurize the company, which likewise influences the client's kindness to cost variations. Companies can accept procedures to decrease purchaser's ability, for instance by executing a program that rewards loyal customers. Purchasers' ability is huge if purchaser has access to numerous options. It is reduced if purchaser has limited options.

Possible indicators:

- Purchaser focus to business focus ratio
- Echelon of reliance on subsisting networks of delivery
- Negotiating power, specifically in companies with increased fixed prices
- Purchaser changing prices
- Purchaser data obtainability
- Accessibility of subsisting alternative services
- Purchaser cost thoughtfulness
- Variance benefit (distinctiveness) of sector services
- RFM (client value) Evaluation

6.5. Negotiating Ability of Dealers

The negotiating ability of dealers is also defined as the business of ideas. Dealers of unrefined resources, elements, human resources, and facilities (for example proficiency) to the company can act as a basis of ability on the company when there are limited alternatives. If a firm is producing cookies and there is just one individual who vends flour, the firm has no options than to purchase raw material from them. Dealers can decline working with the company or bill unreasonably extreme fees for exclusive materials.

Possible indicators are:

- Dealer changing prices comparative to company changing prices
- Echelon of variation of supplies

- Effect of supplies on price and variation
- Availability of optional supplies
- Power of delivery network
- Dealer focus to company focus fraction
- Worker unity (e.g. workers coalitions)

Dealer effectiveness of competition: is the aptitude to advance perpendicularly incorporate and annihilate the purchaser.

6.6. Competitiveness

In many sectors, the power of competitiveness is the main determining factor of the effectiveness of competition of the sector. A good knowledge of sector competitors is fundamental to effectively advertising a service. Placement relates to how the populace sees the service and differentiates it from rivals. A firm should have the knowledge of its rivals' promotion approaches and costing and similarly be responsive to any adjustments effected.

Possible Indicators:

- Justifiable competitive edge via creativity
- Rivalry among web-based and brick-and-wall firms
- Echelon of promotion cost
- Effective competitive scheme which can possibly be achieved by complying to Porter's findings on reduced price against variation.
- Company focus fraction

Expert strategist sometimes utilizes Porter's five-forces approach in doing a detailed assessment of a company's premeditated status. Nevertheless, for many of the strategists, the approach is just the beginning and cost sequence evaluation or one other form of evaluation might be employed in collaboration with this framework. Just like all common structures, an evaluation that employs it to the segregation of details concerning a specific circumstance is seen as unsophisticated.

In the work of Porter, the five forces structure must be utilized at the business focused sector echelon; it is not structured to be utilized at the sector unit or business sector echelon. A sector is described at a lesser, additional simple echelon: a business in which comparable or intently associated goods and/or services are vended to purchasers. A company which contends in a particular sector ought to improve, on the least, one out of the five forces evaluation for its sector. Porter stated it plainly that for expanded organizations, the main subject in business policy is the choice of sectors (form of industry) in which the firm will contend. The regular Fiscal Universal 1,000 firm engages in competition in 52 companies.

Porter's structure has been criticized by other researchers and strategy consultants. Example is Somu S. and Kevin P. Coyne who argued that three doubtful presuppositions inspire the five forces developed by Porter:

- Which is that purchasers, rivals, and dealers are not associated and don't interrelate and conspire.
- That the basis of cost is fundamental benefit (establishing obstacle to access).
- That ambiguity is reduced, permitting members in a business to arrange for and react to fluctuations in rivalry conducts.

A significant addition to Porter's model was developed in Yale School of Management by Adam Branden burger and Barry Nalebuff in June, 2018. Adopting game theory, the researchers augmented the idea of complementors (known as 'the 6th force') which attempt to describe the thinking that led to the tactical collaborations. Complementors are identified as the effect of associated goods and services that are existing in the business. The concept that complementors are the sixth force has frequently been attributed to Andrew Grove, past Intel Corporation CEO. Jones Richard Martyn, who consults at Groupe Bull, established an amplified five forces framework in 1993 in Scotland. It is centered on Porter's Model and comprises Leadership (countrywide and regional) together with civil societal groups as the estimated 6th force. This framework was the outcome of effort made as element of Groupe Bull's Research Skill Managing Firm enterprises.

Porter circuitously invalidated the statements of the existing forces, as it describes them as creativity, administration, and harmonizing goods and services as 'indicators' that influence the five forces.

It is likewise possibly not likely to assess the desirability of a sector self-sufficient of the materials that a company conveys to that particular sector. It is therefore claimed by Wernerfelt (2014) that the model be added to the material-centered perception (MCP) in a bid for the company to create a better model.

6.7. Game Theory

Game theory involves the examination of scientific frameworks of planned collaboration amongst realistic decision-makers in an organization. It can be applied in all disciplines, even in logic, structural science and information technology. Initially, it described games of zero-sum, in which every member losses or profits are precisely secured by the other members. Nowadays, game theory is relevant to an extensive variety of social dealings, and is presently a general concept for the knowledge of rational organizational, humans, animals, and system decision making.

Contemporary game theory started with the concept of diverse-approach equipoises in dual-person games of zero-sum and its evident by Neumann, J. Neumann's innovative evidence utilized the Brouwer stable-thrust proposition on non-stop plotting into dense curved arrays, which turned into a typical technique in game theory. The work was

accompanied by the 1944 text *Games Theory and Monetary Behavior*, written together with Morgenstern O., that is seen as supportive games of numerous actors.

6.8. Game Types

6.8.1. Supportive/Non-supportive

The game is said to be supportive if the actors are skilled to make obligatory assurances outwardly imposed (for example via conventional legal framework). A game can be non-supportive if actors cannot constitute coalitions or when all contracts requires to be self-regulating (for example via reliable risks).

Supportive games are frequently examined via the structure of supportive game theory, that centers on forecasting which alliances will constitute, the combined activities that unit ventured into, and the subsequent cooperative payments. It negated the customary non-supportive game theory which centers on forecasting specific activities of the actors and payments and evaluating Nash Equipoises.

Supportive game theory offers a good-echelon method because it defines just the arrangement, approaches, and payments of alliances, meanwhile non-supportive game theory similarly considers the ways in which negotiating strategies will influence the delivery of payments inside every alliance. Since non-supportive game theory is additionally universal, supportive games will be evaluated via the method of non-supportive game theory (the opposite does not stand) in as much as there is adequate suppositions which are created to include all the probable techniques obtainable to actors because of the probability of peripheral implementation of support. As it will therefore be best to make all games articulated within the non-supportive model, in several cases inadequate data is obtainable to precisely design the proper techniques accessible throughout the premeditated negotiating procedure, or the subsequent prototype will be overly complicated to provide a realistic means in reality. In similar instances, supportive game theory offers an abridged way which enables evaluation of the game in general deprived of requiring to affect any postulations concerning negotiating abilities.

6.8.2. Regular/Irregular

A regular game is a type of game in which the payments for executing a specific approach rely just on the erstwhile approaches utilized, not upon the actors executing them. This means that, when the personalities of the actors are capable of changing when the payments to the approach are not changing, hence a game is regular. A number of the frequently examined 2 by 2 games are regular. The normal model of rooster, the prisoner's dilemma, and the hunt of stag are all regular games. Many researchers will take specific irregular games as instances of the games also. Nevertheless, the greatest collective payments for every of these games are regular.

Many of the frequently researched irregular games are the ones in which there is no similar approach in place for both actors. For example, the challenge game and likewise the determining game have separate approaches.

6.9. Concurrent/Consecutive

Concurrent games are the ones in which both actors travel concurrently, or in case they do not travel concurrently, the future actors are ignorant of the former actors' activities (which make them essentially concurrent). Consecutive games (or vibrant games) are the ones in which future actors have certain information concerning previous activities. This is necessarily must not be unflawed report concerning all the activities of previous actors; it may be extremely small information. For example, an actor might have the information that a previous actor has not carried out one specific activities, and may not have the knowledge about the other obtainable activities the initial actor really carried out.

6.10. Combinatorial Games

Games that demonstrate complexities of discovering an optimum approach which comes from the diversity of likely attempts are described as combinatorial games. A case comprises go and chess. Games which utilize limited data might similarly have a robust combinatorial make-up. There is no integrated model tackling combinatorial components.

Games of flawless data have been evaluated in the combinatorial game model, this has established innovative illustrations together with combinatorial and arithmetical (and occasionally non-beneficial) evidence techniques to answer games of peculiar kinds, comprising 'crazy' games that might lead to extremely extended series of changes. These techniques tackle games that have advanced combinatorial intricacy than the ones typically contemplated in customary (or 'pecuniary') game model. A characteristic game that has been answered in this manner is jinx.

Studies in simulated acumen has tackled both flawless and flawed data games which have extremely composite combinatorial framework for which no demonstrable optimum approaches have been discovered. The realistic explanations comprise computational experiments, which enables games to be additionally controllable in calculating exercise.

6.11. Empirical Review

Tsai, Su and Chen (2018) conducted a study on seeing through the eyes of a rival; competitor acumen based on rival-centric perceptions. The study was based in data collected from US airline industry. Questionnaires were distributed to 44 senior executives of 13 major airlines to identify each airline's markets and its contacts with various rivals in the market. The findings of the study are as follows: (1) A firm with a larger (or smaller market share with a high level of competitive acumen with regard to a target rival is likely to increase (or decrease) the share gap between itself and the

rival.(2) Having a sound judgment of a rival's priorities in competition is instrumental to winning a competitive race.(3) A firm with high acumen with respect to a given rival is likely to find the 'right' markets in which to attack the rival through price cuts without incurring relation. (4) An interconnected system of market engagement relationships represents an important network that influences competitor acumen network structure as an important factor in explaining how competition acumen is developed. (4) A firm's competition acumen enhances the effect of its resource deployment capability on its relative market/share gain.

Kaunyangi (2014) researched on the impact of competition of firms in the telecommunication sector in Kenya. The study found out competition exerts an influence on a firm's performance and this represented 79.8% whilst 20.2% of respondents identified that competition did not have an impact on the firm performance. It was also discovered from this survey that the bulk of respondents pinpointed new market players, competitiveness and purchaser's power account for 61.2% of the performance of the firms and 38.8% of respondents identified that new market entrants, competitive rivalry and buying strength failed to impact company performance in the telecommunication sector in Kenya. The research also discovered that the Kenyan mobile telecommunication sector remains an oligopolistic market since it comprises of numerous customers, a small number of venders with price uninfluenced by production cost but influenced by the response of other businesses to every single individual market player's deeds particularly price and output matters.

Indiasty, Mwangi, Mandere, Bichanga and George (2014) scrutinized the use of Porter's five forces prototype on organizational functioning; a case study of Cooperative Bank of Kenya Ltd. The paper resolved that a robust positive relationship depicted by R value of 0.8 exists amongst Porter's five forces model and the functioning of the Cooperative Bank of Kenya. The survey additionally resolved that the impact and power of alternatives ought not to be disregarded; contenders are vital in benchmarking; keeping the management on its toes in addition to up surging effectiveness and efficiency by aiding success and accomplishments of competitive advantage via invention; the negotiating strength of customers in the banking sector is crucial with respect to understanding the bank's customers whilst effectively satisfying their needs as a means of preserving them and attaining great client gratification for repeated sales; the negotiating strength applied to the banking industry by sellers was an issue to be considered since a rise in cost of their services results in an increase in the cost of services provided by Cooperative Bank and the value of their services like guaranteed security and hygienic operational environs is a determinant of employee incentives and satisfaction.

Todeva and John (2016) researched on the shaping of the rivalry and constructing competitive advantage in the global telecommunication sector; the case of British Telecommunications Plc. The study found out that the fundamental characteristics of telecommunications are different from many traditional service industries and these have assisted the internationalization of the industry. The study submitted that regulatory control from home countries usually shape the competitive landscape in the home market and the competitive strategies of the individual companies drive the internationalization of the companies. The study found that the new rivals challenge the traditional telecommunication firms with their competitive advantage in the mobile and high bandwidth data transmission. The study concluded that the use of strategic alliances and joint ventures has been a major mechanism not to access the international markets but also for learning and development of new capabilities in the new emerging market segments. It also concluded that the fastest technological convergence is in the cellular and the fibre optics markets.

Zhang (2018) investigated the competitive edge scrutiny of the telecommunications corporation following the reform of China's telecoms sector in 2008-the case study of China Mobile Communications Corporation. The study submitted that governments can restructure the industry to reduce the imbalances in the industry. This will help change the competitive environment. This enabled the competitive advantages created by the competing firms be the winning edge to determine the dominance of the market share. China Mobile need to face new mobile business competitor and increasing bargaining power of buyers as well as the development of new 3G business.

Kilduff, Elfenbein and Staw (2010) conducted a study on the Psychology of Rivalry; A relationally dependent analysis of competition. The study collected data from NCAA men basketball teams in U.S. The findings of the study area are as follows: The competition is inherently relational that to fully understand the behavior of competing individuals, groups, and organisations one must take into account competitors' dyadic relationships. This view represents a significant departure from much of previous research on competition which portrayed as taking place among interchangeable foes as such devoid of relational content; rivalry is a psychological phenomenon; Competition is path dependent; firms that resemble one another, that have a history of competing and that have been historically overly matched on key performance metrics will tend to be rivals.

Xu (2018) in his study on competitive Network and competitive behavior: A study of the U.S. Airline industry. The findings of the study are as follows: Both market position and resource position of a firm affect its competitive activity while only market position impacts the intensity of rivalry it experiences. Secondly, while intensity of rivalry impacted firm performance, competitive activity was not a significant predictor of performance. Thirdly, market commonality would be a stronger predictor of competitive behavior their resources similarity. Fourthly, the intensity of rivalry facing a firm and the number of actions taken by a firm is related to the firm's position in the competitor network. Fifthly, the competitive networks can be limited to firm performance and actions. The development of the network prospectors should incorporate both cooperative and complete network.

Akingbade (2014) researched on the competitive strategies and improved performance of selected Nigerian telecommunication companies which included MTN, Glo, Airtel and Etisalat. The findings identified the existence of strong positive relationship between lower pricing and customer satisfaction. The findings suggest that customer loyalty increases as network coverage increases. The study also established a positive relationship between complaints handling and customer retention. This implies that customers are retained to a particular network as a result of customer handling services provided.

Oyedipo (2012) carried an empirical investigation on the problem of tactical agility and competitive performance in the Nigerian telecommunication sector. Results from the study showed a significant relationship between strategic agility and competitive performance. The study found out that strategic agility influences the strategic functioning of telecommunication companies in Nigeria (with a constant of 3.419). The research further resolved that tactical agility exerts substantial influence and is also a useful prognosticator of competitive performance.

7. Methodology

In this section, an overview of the research process is presented. It begins by providing information about the research method and approach, as well as the rationale behind these choices. This was followed by a short discussion of the population, sample and sampling technique used in the study. The chapter then goes on to discuss the methods by which data was collected, measured and analyzed.

7.1. Research Approach

Research approach involves the broad framework, comprising perception, understanding and beliefs of various practices and theories involved in conducting a research study. It may also be referred to as a precise procedure, which involves different steps through which a researcher establishes a relationship between the research objectives and research questions raised in the study (Cooper and Schindler 2014). It is essential for a researcher to comprehend the philosophical situation of research issues in order to understand the various combinations of research methods. Consequently, the current research is based on positivism

Positivism is linked unswervingly with the scheme of objectivism. In this type of philosophical approach, scientists give their perspective to examining the social world objectively rather than subjectively (Cooper and Schindler 2014). Based on this paradigm, researcher's interest is in collecting general information and data from large social sample rather than focusing on details of the research. Hence, researcher's personal belief is of no value in influencing the research study conducted. Positivism philosophical approach is related with observations and experiments used in numeric data gathering (Easter-by-Smith et al 2006).

7.2. Research Design

The survey design, a subset of the quantitative approach was adopted for the study. Debois (2019) defined a survey as a process of data gathering which could involve a wide range of data collection methods including the questionnaire. In the opinion of Kendra (2016), the survey design as a data collection tool is used to gather information about a phenomenon. It is essential in the measurement of opinions and attitudes which are dominant among a large population. The current study adopts the survey design because of its efficiency in data gathering, considering the study's large population size.

7.3. Study Population

The target population for this survey encompasses the entire population of employees who works at Coca-Cola Nigeria Plc.

7.4. Sample and Sampling Technique

A sample is the subset of population selected for a study. Sampling deals with selecting a sample. The sampling method to be used for the study is purposive sampling with a sample size of 100 employees. Purposive sampling, otherwise referred to as selective, subjective or judgmental sampling, is a kind of non-probability sampling technique in which units investigated are based on the researcher's judgment (Cole, 2014). The sample for this study will be drawn across all the sections of the company.

7.5. Data Collection

Copies of the questionnaire were distributed by the researcher, with respondents given some time to make their responses after which the returned copies of the questionnaire were assembled for analysis.

7.6. Data Analysis

A combination of descriptive and inferential statistics was used in the study. This method involves the use of descriptive statistics techniques such as frequencies and simple percentages. The frequencies are evaluated while the simple percentages are calculated and interpreted accordingly. The hypotheses were tested using simple regression, and inferential statistics was done using ANOVA.

8. Results and Discussion

This section covers the analysis, presentation and the interpretation of the various data collected through the use of questionnaires. The section represents data analysis and interpretation from the field of study. A total of 100 questionnaires were administered but the researcher was able to retrieve 97 questionnaires back and all were considered valid for this study. This represent 97% response rate in this study.

8.1. Presentation of Results

8.1.1. Analysis of Respondent's Demography

Gender	Frequency	Percentage (%)
Male	48	49.5
Female	49	50.5
Total	97	100

Table 1: Distribution of Respondents by Gender

Source: Fieldwork 2020

The data in table 1 shows the distribution of respondents by their gender. Out of 100 respondents to the questionnaires, 48 respondents which indicate 49.5% were male while 49 respondents which indicate 50.5% were females. However, the population of female respondents is more than that of the male.

Age range	Frequency	Percentage (%)
18 - 25	13	13.4
26 - 35	31	32.0
36 - 45	29	30.0
46 and above	24	24.6
Total	97	100

Table 2: Distribution of Respondents by Age Range

Source: Fieldwork 2020

Result in table 2 shows the distribution of respondents by age range and 13 respondents which represent 13.4% fall to the category of 18-25 years, 31 respondents which represent 32.0% fall into the category of 26-35 years while 29 respondents which represent 30.0% fall into 36-45 years category while 24 respondent representing 24.6% are 46 years and above with respect to their age. It shows that respondents between the age 26-35 years has the highest number of frequency while the category aged 18 - 25 years and above have the lowest frequency.

Marital Status	Frequency	Percentage (%)
Single	53	54.6
Married	19	19.6
Divorced/Separated	5	5.2
Widow	-	-
Total	97	100

Table 3: Distribution of Respondents by Marital Status

Source: Fieldwork 2020

Result in table 3 shows respondents' distribution by marital status. It revealed that 53 respondents representing 54.6% are single, 19 respondents representing 19.6% are married, and only 5 respondents representing 5.2% are divorced or separated. Hence, the respondents that are in single category have the highest frequency while the respondents that are divorced or separated have the lowest frequency.

Level of Education	Frequency	Percentage (%)
NCE	11	11.3
B.Sc./B.Ed.	46	47.4
M.Sc./M.Ed.	37	38.1
PhD	1	1.0
Others	2	2.1
Total	97	100

Table 4: Distribution of Respondents by Level of Education

Source: Fieldwork 2019

Result in table 4 shows the distribution of respondents by their academic qualifications. It revealed that only 11 respondents representing 11.3% have NCE qualification, 46 respondents representing 47.4% have obtained their BEd./BSc degree, and 37 respondents representing 38.1% of the total respondents have obtained M.Sc./M.Ed., only 1 respondents representing 1% of the total sample already obtained PhD and 2 respondents representing 2.1% have other qualifications. Hence, the respondents that their BSc/BEd have the highest frequency while the respondents that have PhD have the lowest frequency.

8.2. Testing of Hypotheses

In this section, the data collection is used to test the hypotheses, which were formulated earlier in chapter one. In practice, there are several statistical techniques available for testing hypothesis. However, for the purpose of this research

work, the researcher utilized the Statistical Package for Social Sciences (SPSS) Version 20 in testing the hypotheses. Also, the multiple regression technique was adopted because of its simplicity as well as minimizes the squares of the residuals.

8.3. Restatement of Hypotheses

- Long-term competitive strategy does not significantly influence revenue increase.
- There is no significant relationship between long-term competitive strategy and effectiveness of competition.
- Long-term competitive strategy does not significantly influence simplification of business process.

Statistic	Hypothesis One	Hypothesis Two	Hypothesis Three
R	0.885	0.853	0.782
R ²	0.783	0.727	0.612
AR ²	0.710	0.636	0.483
error estimate	2.983	3.578	15.261
R. sum of square	96.100	102.400	1102.500
residual sum of squares	26.700	38.400	698.700
DW	1.455	1.598	1.736
C	-4.500	-4.800	-19100
Coeff.	3.100	3.200	10.500
P-value	0.046	0.066	0.118

Table 5: Results of Hypotheses Tested

SOURCE: Compiled by Researcher from the Results of SSPS Software, V. 20

8.3.1. Analysis and Discussions

The result of hypothesis one tested shows that the R correlation coefficient is 0.885 signified that there is a very strong relationship between long-term competitive strategy and revenue increase. The degree to which the independent variables explain the dependent variables called coefficient of determination which is represented by R² shows that 78.3% of the variation in revenue increase can be explained by long-term competitive strategy. Hence, the Adjusted R² is 71.0%. This explains that the independent variables specified in the model can explain only about 71.0% of the variations in the dependent variable. With the linear regression model, the error of estimate is low with a value of about 2.983. The regression sum of square 96.100 is more than the residual sum of squares 26.700, which means that more of the variation in the dependent variable is explained by the model; hence variation explained that the model is not due to chance.

It is said that auto-correlation assumption is that a succeeding values of the random variable (u) are temporary independent; Auto-correlation usually indicated that an important part of the variation of the dependent variable has not been explained and it is usually dictated by Durbin Watson (DW) statistics. The acceptable value for the Durbin Watson Statistic is 2 but it permits a range of 0.2. The Durbin-Watson Statistic is 1.455 and since it falls within the acceptable range, the model is free from autocorrelation and is reliable. We conclude that the model shows positive serial autocorrelation. Thus, the constant or intercept is -4.500. This implies that when all the model parameters are zero, there will still be an effect of -4.500 on the revenue increase. This is accounted for by other factors not specified in the model.

However, the significance value (p-value) of 0.046 is less than 0.05, the model is significant. Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted. We therefore conclude that long-term competitive strategy does significantly influence revenue increase.

From hypothesis two, the R correlation coefficient is 0.853 signified that there is a very strong relationship between long term competitive strategy and effectiveness of competition. The degree to which the independent variables explain the dependent variables called coefficient of determination which is represented by R² shows that 72.7% of the variation in effectiveness of competition can be explained by long-term competitive strategy. Hence, the Adjusted R² is 63.6%. This explains that the independent variables specified in the model can explain only about 63.6% of the variations in the dependent variable. With the linear regression model, the error of estimate is low with a value of about 3.578. The regression sum of square 102.400 is more than the residual sum of squares 38.400, which means that more of the variation in the dependent variable is explained by the model; hence variation explained that the model is not due to chance.

The auto-correlation dictated by Durbin Watson (DW) statistics is 1.598 and since it falls within the acceptable range, the model is free from autocorrelation and is reliable. We conclude that the model shows positive serial autocorrelation. Thus, the constant or intercept is -4.800. This implies that when all the model parameters are zero, there will still be an effect of -4.800 on the effectiveness of competition. This is accounted for by other factors not specified in the model.

However, the significance value (p-value) of 0.066 is less than 0.05, the model is significant. Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted. We therefore conclude that there is significant relationship between long-term competitive strategy and effectiveness of competition.

Hypothesis three shows that there is a very strong relationship between long-term competitive strategy and simplification of business process. The degree to which the independent variables explain the dependent variables called coefficient of determination which is represented by R² shows that 78.2% of the variation in simplification of business process can be explained by long-term competitive strategy. Hence, the Adjusted R² is 48.3%. This explains that the independent variables specified in the model can explain only about 48.3% of the variations in the dependent variable.

With the linear regression model, the error of estimate is low with a value of about 698.700. The regression sum of square 1102.500 is more than the residual sum of squares 38.400, which means that more of the variation in the dependent variable is explained by the model; hence variation explained that the model is not due to chance.

The auto-correlation dictated by Durbin Watson (DW) statistics is 1.736 and since it falls within the acceptable range, the model is free from autocorrelation and is reliable. We conclude that the model shows positive serial autocorrelation. Thus, the constant or intercept is -19100. This implies that when all the model parameters are zero, there will still be an effect of -19100 on the simplification of business process. This is accounted for by other factors not specified in the model.

However, the significance value (p-value) of 0.118 is more than 0.05, the model is not significant. Therefore, the null hypothesis is accepted and the alternative hypothesis is rejected. We therefore conclude that long-term competitive strategy does not significantly influence simplification of business process.

9. Conclusion and Recommendations

9.1. Conclusion

The study explored the activities of a competing firm in a long-term perspective in terms of revenue increase, effectiveness of competition and simplification of business process. Based on the data collected, presented and analysis and the result of the statistical test, the following conclusion are discernible:

- Long-term competitive strategy does significantly influence revenue increase.
- There is significant relationship between long-term competitive strategy and effectiveness of competition.
- Long-term competitive strategy does not significantly influence simplification of business process.

9.2. Recommendations

Having summarized and concluded the work, the following recommendations among others would serve as ways through managing the firm's long-term competitiveness.

- Competitive strategies should be designed with revenue increase in mind.
- Strategies should be put in place to achieve effectiveness of competitiveness.
- Ease of doing business should be given better attention in order to continue to remain relevant.

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