# The Role of Competitive Advantage on Value Creation: A Study of Mobile Telecommunication Network Operations in Rivers State, Nigeria

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**Abstract**
This study examined the role of competitive advantage (differentiation strategy) on value creation. The population of the research is made up of 7(seven) operational mobile telecommunications network operators in Rivers State, Nigeria. The research adopted the quantitative research process with the use of a questionnaire. The data from the questionnaire were analyzed using tables, percentages and the spearman's rank correlation coefficient was used to test the correlation between the research variables. From the analysis it was shown that 78.8% of network managers accepted that differentiation strategy influences the value creation of telecommunications network operators in Rivers State, Nigeria with a coefficient correlation (r) of 0.9995 indicating that a strong relationship exists between differentiation strategy and value creation. The study recommends that the executive management of these firms should put additional emphasis and pay more attention to differentiation strategy, as it is an important instrument for achieving competitive advantage which could lead to greater organizational performance and value creation in their organizations.
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## 1. Introduction

A notable ingredient that is lacking in business organizations in most developing countries in Nigeria is strategy. A strategy is the master plan of any organization which enables it to achieve its goals and objectives within specified time frames. A strategy needs to be embraced to engender sustainability of competitive advantage which is the overall purpose of business strategy (Alopo, 2014). Business owners commonly develop business strategies in order to maintain a competitive advantage (Vitez, 2014). Well planned strategies focus on improving competitive positions of products and services in a particular industry or market segment being served (Hunger and Wheeler, 2001).

The pursuit of competitive advantage is at the root of organizational performance and as such understanding the source of sustained competitive advantage has become a major area of study in the field of strategic management (Porter, 1991; Barney, 1991).This view of competitiveness is also accepted by Hilman and Mohamad (2011). They posited that as rivalry among competing firms intensifies, firms profits decline, and in some cases to the point where a firm becomes inherently unattractive to its global environment.

Competitive advantage refers to that differentiating factor that drives customers to buy from a specific business rather than from their competitors (Badenhorst-Weiss and Cilliers, 2014). It is also a "superiority gained by an organization when it can provide the same value as its competitors but at a lower price, or can charge higher prices by providing greater value through differentiation" (Paditar,2013). The key to business success, however, is to develop a unique competitive advantage that creates value for customers that is difficult to duplicate (Scarborough 2011). The competitive advantage of a business can be regarded as the unique and better way in which a profitable opportunity can be identified and sustained through creative and continuous planning and implementation.

The sustainability of a competitive advantage relies on developing a set of core competencies that enable the business to serve the selected target customers better than its competitors do.

Today's dynamic competitive business environment requires successful businesses to continuously reinvent in order to gain or retain superior performance and competitive advantage (Hilman and Mohamad, 2011).

 

Another perspective of competitive advantage is the resource based view. The resource-based view stipulates that the fundamental sources and drivers of competitive advantage and superior performance are chiefly associated with the attributes of resources and capabilities, which are valuable (Barney, 1991). Furthermore, the resource-based view provides an avenue for organizations to plan and execute their organizational strategy by examining the role of their internal resources and capabilities in achieving competitive advantage.

Furthermore, competitive advantage is an advantage gained over competitors by offering customers greater value, either through lower prices or by providing additional benefits and service that justify similar, or possibly higher, prices (Cole, 2005). For producers involved in niche marketing, finding and nurturing a competitive advantage can mean increased profit and a venture that is sustainable and successful over the long term. Successfully growing a business is often dependent upon a strong competitive edge that gradually builds a core of loyal customers, which can be expanded over time.

As globalization leads to more intense competition among organizations, with increase in customer demands, these organizations tend to seek competitive advantage by producing products with more valued features, such as product quality, product flexibility or reliable delivery systems (Baines and Langfield-Smith, 2003). But in Nigeria many scholars agree that organizations seldom create value (Dirisu, 2013). Value creation, to Priem (2007), involves innovation that establishes or increases the consumer's valuation of the benefits of his consumption.

The purpose of any business is to create value by producing goods or services that are worth more than the cost of the necessary inputs, and this is the basic requirement for the thriving and survival of any business entity. However, businesses in Nigeria hinder their own growth by ignoring some basic fundamentals, such as absence of excellent customers' services and value creation; thus, Andreas (2009) asserted that a focus on value creation is a starting point to make businesses feasible and successful. Value creation is the primary aim of any business entity; creating value for customers help sell products and services (customers satisfaction and product quality),while value for shareholders in form of increase in stock prices insures the future availability of investment capital to fund operations.

Some scholars have examined, using different lenses, the influence of competitive advantage on organizational performance. Dirisu (2013) examined the influence of differentiation strategy on organizational performance using Uni-Lever plc as a case study. The findings revealed that differentiation strategy significantly affects organizational performance. Porter (1992) posits that one way firms can be competitive is to engage the four strategies: cost leadership strategy, differentiation strategy, innovation strategy and focus Strategy. Therefore this study is set to assess the influence of competitive advantage (Differentiation Strategy) on value creation of mobile telecommunications network operators in Rivers State, Nigeria.

## 2. Literature.

### 2.1 Competitive Advantage.

In today's rapidly changing economic and business environments, organizations compete for customers, revenue, market share with products and services that meet customer's needs. Global competition has brought about technological changes whereby customers are demanding for superior quality products/services with lower prices. More so, this increased rate of global competition has brought about reduction in product life cycle. This has led to much emphasis being placed on organizational competencies and creation of competitive advantage which is believed would give them an edge over other competitors. Though there are many objectives an organization would want to achieve these days, the two major ones are: (i).To achieve a competitive advantage position and (ii). Enhance their organization's performance in relation to that of their competitors (Raduan, Jegak, Haslinda, and Alimin 2009).

Furthermore, Scarborough (2011) suggests that when defining the competitive advantage of a business, the business owner should consider the following: products they sell (such as uniqueness, savings in terms of time, money and energy for the customer, environmental friendliness, and convenience); service they provide (such as closeness to customer can result in superior service for value-adding and a superior shopping experience); prices charged (such as decision to offer low prices, or value at probably higher prices) and the way they sell (such as business hours required by customers).

Also, Porter (1992) is of the opinion that a firm being able to produce a product/service at a lower cost compared to the competitors is one-way to competitive advantage. This is often achieved by large scale organizations that develop efficiency by reason of their repetitive experience of the tasks involved or using their power to leverage lower costs. The other two sources of competitive advantage stem from the value seen by customers who either see specific attractive elements in the offering or feel that all their needs are being met in the best way than competitor's offering (Henderson, 2011). It is important that customers always perceive a consistent difference between a firms products/services and that of its competitors as competitive advantage is only meaningful when it relates to an attribute valued by the market. Competitive advantage equals the difference between the value created by the company and the potential value created by its competitors. When market demand outruns industry capacity, competitive advantage increases the value added by the company and also increases its potential profits. When industry capacity outruns market demand, competitive advantage also ensures that the firm will survive (Porter 1992).

### 2.1.1 Product Differentiation Strategy

The generic strategies as developed by Porter (1980; 1985)for achieving a competitive advantage position by an organization are: product differentiation and cost leadership. However this work focused on product differentiation being the most commonly used of the two strategic typologies which involves the firm creating a product/service considered unique in some aspect that the customer values because the customer's needs are satisfied (Spencer, Joiner, and Salmon, 2009).

In concept, many scholars have different views of this phenomenon. Miller (1987) argued that product differentiating firms tend to invest heavily in research and development activities in order to increase their innovative capability and enhance their ability to keep up with their competitors' innovations. Jermias (2008) argued that product differentiating firms face high uncertainty, as their strong emphasis on innovation requires them to engage in more risky activities. Research by Dirisu (2013) does suggest that a differentiation strategy is more likely to generate higher profits than a low cost strategy because differentiation creates a better entry barrier. Sustaining Differentiation strategy requires the firm making it hard for rivals to match or imitate its uniqueness, and causing its customers to make its company their most appealing and best choice.

However, Vitez (2014) posited that differentiation may be actual or perceived. Actual differentiation involves creating products that are not currently available in the economic marketplace. Perceived differentiation takes a little more work on the part of companies. This strategy encourages consumers to differentiate the product in their minds. Unique product or service features will make customers buy from you rather than competitors. Ideally, such features are difficult for competitors to replicate. Your strategy is to promote your special features to become known as the business that has this particular product or service. Developing special features raises costs, but usually you can achieve higher prices. The strategy has to ensure that value to customers justifies the higher price (Markgraf, 2014).It is also seen as the ability to provide unique and superior value to buyers in terms of quality, features/special features or after-sales services (Aisjah, Djumahir, and Subroto, 2013).

Furthermore, business owners compete and differentiate themselves by providing a unique value package to the customer in terms of operational excellence (best, lowest or lower price), product leadership (best product, high quality) and customer intimacy (best service, including speedy response and convenience) (Hatten, 2012).

## 2.2 Value Creation

The value a business creates is the value of its sales minus the value of its costs. In monetary terms, it is the business's profit. In business terms, it is the value that the activities of the business bring to the market. The business buys supplies and works to create value so it can sell the result at a higher price than it paid for the supplies and the work. If the business creates a lot of value at very little cost, it creates a lot of profit and is successful. Businesses that don't create value don't survive on the long-run.

Furthermore, value creation, to Priem (2007) involves innovation that establishes or increases the consumer's valuation of the benefits of consumption. When value is created, the consumer either:

- Becomes willing to pay for a novel benefit.
- Becomes willing to pay more for something perceived to be better, or
- Will choose to receive a previously available benefit at a lower unit cost, which often results in a greater volume purchased. Thus, from the consumer's viewpoint, value creation involves increasing use value or decreasing exchange value, each of which can increase consumer surplus (Priem, 2007).

Value is created through an organization's business model, which takes inputs from the capitals and transforms them through business activities and interactions to produce outputs and outcomes that, over the short, medium and long term, create or destroy value for the organization, its stakeholders, society and the environment. Value creation takes place within a context; it is created by organizations from a wide range of interactions, activities, relationships, causes and effects. Those interactions take place in the market, regulatory, societal and natural context within which the organization operates and on which it depends. The interactions occur between the organization and its consumers, employees, stakeholders, regulators, suppliers and others operating in the context within which an organization conducts business activities. The context is also affected by natural, environmental and planetary limits.

According to Fuller, (2001), the path to value creation requires that economic profits be earned. In order to ensure that economic profits are being earned, the same type of capital budgeting analysis used to evaluate new investments must be applied to the existing assets and operations of the going concern (business). This process is vital not only to forming a coherent strategy for the future, but to prioritizing management resources as well. Value creation is a never-ending cycle. It begins with:

- Modeling business operations.

- Prioritizing areas for more detailed investigation.
- Identifying opportunities for improvement.
- Implementing the changes required to maximize success.
- Measurement and revisionthat starts the process over again and allows management to stay abreast of company and market changes.

Value creation can be viewed from different dimensions or perspectives: the firm's perspective, shareholders' perspective, customer's perspective, and societal perspective. But this work focuses only on the firm's and customer's perspectives.

Furthermore, customer value refers to customers' perceptions of what they receive, in return for what they sacrifice (Zeithaml, 1988). There are two aspects to customer value: desired value and perceived value (Woodruff, 1997). Desired value refers to what a customer desires in a product or service. Perceived value is the benefit a customer believes he or she received from a product after it was purchased.

Customer value propositions are formulated by assessing the current market offerings, identifying what customers want, and then developing solutions that meet the market need for a product or service (Anderson, Narus,, and Van Rossum, 2006).

Also, to develop a value-creation strategy, a firm must first identify what points of value their potential customers seek. Next, the firm develops a pre-emptive strategy to provide those benefits (O'Cass and Ngo, 2011).

Value-creation strategies focus on the various dimensions along which customers perceive value. Ulaga (2003) identified eight dimensions of value creation in a business-to-business context: product quality, service support, delivery performance, supplier know-how, time-to-market, and personal interaction, price, and process costs.

Again, Smith and Colgate (2007) proposed their framework as a tool for marketing strategists to develop creative product concepts and recognize new product opportunities. The sources of value identified have to be appropriate and applicable to the context in which they are used.

Also, customers might perceive value as more quantity for less money, better or extra services, or speed and delivery. Some customers might place greater value on lower prices, while others might value time or convenience more. In some cases, customers will seek a combination of these factors, such as speed of delivery together with lower prices (Bressler, 2012).

Furthermore, interest on value creation by firms goes as far back as Smith's (1776), 'pin factory', and include influential contemporary management thinkers such as Moran and Ghoshal, (1999). Value creation from firms perspective is a currently popular theme in the resource-based view (RBV) debate of the theory of the firm (Kor and Mahoney (2004). The literature on economic, and strategic management points to four major determinants of value creation at the firm level – human resources, technology and innovation, unit costs, economies and the infra-structure and strategy of the firm.

Strategy is of essence in increasing efficiency and productivity and effecting product differentiation by reducing transaction and production costs and by increasing perceived value – it is, therefore, an important determinant of value creation. Hence, the research questions and hypothesis is below:

To what extent does differentiation strategy influence value creation?

$H_{01:}$ There is no significant relationship between differentiation strategy and value creation.

## 3. Methodology

A survey design was adopted for the study. The research instruments used were the questionnaire and oral interview of key personnel officers in the telecommunications network operators in Rivers State, Nigeria. The population of the research was made up of 7(seven) operational mobile network operators in Rivers State, Nigeria which are as follows:

- Bharti airtel Nigeria limited
- Etisalat Nigeria
- Mtn Nigeria communication limited
- Glo telecommunication company
- Multi-links telecommunication limited
- Visafone communication limited
- Zoom communication

**Source:** *http://mxsurvey.com/nigeria_mobile_networks.php; Date Retrieved: 17 June, 2014.*

Six (6) copies of the questionnaire were sent to each of the operational mobile telecommunications network operators in Rivers State, Nigeria making the sample size to be forty two (42). However, out of the 42, thirty six (36) completed copies of the questionnaire were retrieved and that gave an 85.7% response rate that served as the basis for the data analysis. The data were analyzed in presenting answers to the research questions through the use of tables, percentages and the spearman's rank correlation coefficient was used to test the correlation between the variables of the study.

## 4. Data presentation and analysis

**Firm's Demographic Profile**

The following are the firm's demographic data which were derived from the questionnaire used.

**Table 4.1 Age of Firm.**

| Age of Firm | No | Percentage (%) |
|---|---|---|
| Below 5 years | 0 | 0 |
| 5-10 years | 21 | 58.3 |
| Above 11 years | 15 | 41.6 |
| Total | 36 | 100 |

**Source: From the research study, 2016.**

**Table 4.2: Ownership Structure.**

| Structure | No | Percentage (%) |
|---|---|---|
| Private Limited Company | 18 | 50 |
| Public Limited Company | - | - |
| Foreign Ownership | 18 | 50 |
| Total | 36 | 100 |

**Source: From the research study, 2016.**

**Table 4.3: Approximate Size of Firm.**

| Size | No | Percentage (%) |
|---|---|---|
| 50-200 | 0 | 0 |
| 201-500 | 8 | 22.2 |
| Above 500 | 28 | 77.7 |
| Total | 36 | 100 |

**Source: From the research study, 2016.**

From the firms' demographic data, it was discovered that the larger the number of employees in the firm the more its Capacity to give information on the findings of the research.

### 4.1 Research Questions

In the previous section, the Firm's demographic profiles were presented in this section, the analysis of the data involved the variables of the study and the findings helped in answering the research questions.

**Research Question 1**

To what extent does differentiation strategy influence value creation? In providing data for the research question, research question items were drawn from the information on item (1, 2, 3, and 4) of the questionnaire employed.

**Table 4.4: Summary of the findings on differentiation strategy and value creation method**

| Items | Variables | Strongly agree/agree | | Strongly disagree/disagree | |
|---|---|---|---|---|---|
| | | No | % | No | % |
| Q1 | The uniqueness of our products and services features creates more values to my firm hence, achieving customer's satisfaction. | 30 | 83.3 | 6 | 16.7 |
| Q2 | Our firm increases its market share due to the flexibility of my firm's strategies in creating value. | 18 | 50 | 18 | 50 |
| Q3 | Your unique product or service features makes customers buy from you rather than your competitors. | 21 | 58.3 | 15 | 41.7 |
| Q4 | By making products and services visibly different from competitors we increase our value creation, hence customers satisfaction. | 28 | 77.8 | 8 | 22.2 |

**Source: From the Research Study, 2016.**

From the table above, it was shown that 83.3% of managers accept the fact that the uniqueness of their products and services features creates more values to their firm hence, achieving customer's satisfaction. Also 77.8% agreed that by making products and services visibly different from those of their competitors they increase their value creation, hence customers satisfaction.

Furthermore, the correlation value of the relationship between differentiation strategy and value creation are shown below. Rankings of the differentiation strategy (x) and customer's value (y) were obtained from the responses of questions (11, 12, 13, and 14) respectively on the questionnaire of the research work using spearman's Rank correlation coefficient.

**Table 4.5: Differentiation strategy and value creation**

| Rank – x | Rank- y | D | $d^2$ |
|---|---|---|---|
| 1 | 2 | -1 | 1 |
| 2 | 1 | 1 | 1 |
| 4 | 3 | 1 | 1 |
| 3 | 4 | -1 | 1 |
| | | | 4 |

**Source: From the Research Study, 2015.**

$$rs = 1-\frac{6\sum d^2}{n(n^2-1)} = 1-\frac{6(4)}{36(36^2-1)} = 1-\frac{24}{46620} = 1-0.0005 = 0.9995$$

The relationship between differentiation strategy and customer's value indicates that rs = 0.9995. This indicates that a strong positive relationship exists between differentiation strategy and value creation in the organizations surveyed.

**Testing of Hypothesis**

For rank correlation, the test statistic used in testing for the hypothesis to draw a decision is t = $r\sqrt{\frac{n-2}{1-r^2}}$

Where,

r = Rank correlation co-efficient

n = Sample size

The level of significance for the hypothesis is given at 5% (0.05) degree of freedom (df) = n– 2.

**Ho$_1$**: There is no significant relationship between differentiation strategy andvalue creation.

$$t = 0.9995\sqrt{\frac{36-2}{1-0.9995^2}}$$

$$t = 0.9995\sqrt{\frac{34}{1-0.9990}}$$

$$t = 0.9995\sqrt{\frac{34}{0.001}}$$

$$t = 0.9995\sqrt{34000}$$

t=184

**Decision**: Since the calculated t statistic (184) is greater than the tabulated value (2.021 $_{34,\ 0.05}$), the null hypothesis was rejected and the alternate accepted. Having accepted the alternate hypothesis, it implies that there is a significant relationship between differentiation strategy and value creation of mobile operators in Rivers State, Nigeria.

## 5. Discussions of findings

This is focused on the relationship between the dimensions of competitive advantage (differentiation strategy) that influences value creation in organizations.

Dirisu (2013), found a positive relationship between differentiation strategy and value creation. To her, differentiation leads to more customer satisfaction, loyalty and better perception to the firm's brand. Dirisu's findings are congruent to Barney (2002) who also found a strong positive relationship between differentiation strategy and customer's perspective to value. To Barney (2002) the customer is always ready to pay additional premium when the product is of high quality and unique.

From the analysis, it is shown that 78.8% of network managers accept that differentiation strategy affects value creation of network operators in Rivers state, which corresponds with the view of Dirisu (2013) and that of

Barney (2002).

On the analysis between differentiation strategy and value creation, the coefficient of correlation (r) of 0.9995 indicates that a strong relationship exists between differentiation strategy and value creation. Using product features, flexibility, adaptability etc. as dimensions of differentiation strategy, and customer's satisfaction, etc. as measures of customer perspective to value, the statistics shows that differentiation strategy has influence on customer's perspective to value. This confirms the analysis in table 4.4 on the relationship between differentiation strategy and the customer's perspective to value.

Furthermore, differentiation strategies are based on providing buyers with something that is different or unique, that makes the company's product or service distinct from that of its rivals. It is one of the approaches to gaining a competitive advantage in the global economy. Amoako-Gyampah and Acquoah (2008) believe that a firm undertaking this strategy increases its profitability by charging extra premium. Projogo (2007) concluded that market share of a firm increases due to the inflock of customers resulting from the perceived features of the firm's product. In his work, Pitts (2007) views differentiation strategies like high quality products, fast deliveries, unique product features, to positively affect the sales growth, customer satisfaction and cash flow from the operations of the firm. This finding is also congruent with that of Sashi and Stern (1995).

## 6. Conclusion

This research study was designed to examine the influence of competitive advantage (differentiation strategy) on value creation of mobile telecommunications operators in Rivers State, Nigeria. To investigate this relationship, 7(seven) mobile telecommunications network operators were surveyed. For clear analysis, the study centred on two broad variables; the dependent variable and the independent variable. The dependent variable is taken as value creation and the independent variable was competitive advantage which was viewed in terms of differentiation strategy. One hypothesis was postulated and was statistically tested using spearman's rank correlation coefficient (rs) with interpretation provided. The result of the analysis rejected the hypothesis and indicated that differentiation strategy as tool of competitive advantage has a positive and significant influence on value creation of mobile telecommunications network operators in Rivers State, Nigeria. The result supports some previous research results (Dirisu, 2013; Allen and Helms 2002), which indicated a positive and significant relationship between competitive advantage and value creation in organizations.

## 7. Recommendations

Firstly, the executive management of the studied firms should put emphasis and pay more attention to differentiation strategies, as it is an important instrument for achieving competitive advantage which leads to greater organizational performance and value creation.

Secondly, in response to the dynamic nature of the business environment and the ever changing needs of customers, it is safe to suggest that the studied firms need to make sure that they provide adequate satisfaction to their customers through differentiation strategy.

Furthermore, product differentiation and increased product features and flexibility appeared as critical drivers for organizational performance and value creation, which could perform the role of a bridge that links the positive influence of customer satisfaction to organizational performance. Therefore, management should focus and invest more on differentiation strategy as these could be used as a major competitive advantage tool against competitors in the industry and it is capable of guaranteeing the long term survival of the organization.

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