Competitive Advantage and Performance of Furniture Manufacturing Businesses in Maiduguri Metropolis, Nigeria

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ABSTRACT

The 21st business environment is portrayed by significant degrees of rivalry, dynamism and technological sophistication. This is extremely difficult for Small Scale Business Owners/Managers since they must plan and implement methods to attain and sustain greater performance. Consequently, competitive advantage plays an important role as businesses aim at gaining high performance. This study examined competitive advantage and performance of furniture manufacturing businesses in Maiduguri Metropolis, Nigeria. Survey research resign was adopted, data was collected with aid of structured questionnaire. A total of 229 questionnaires were distributed to owners/managers of furniture manufacturing businesses in Maiduguri Metropolis. Out of this number, 211 were correctly filled and retrieved. The data collected was analysed using General Least Square with the aid of Statistical Package for Social Science (SPSS) version 23. The finding of this study showed that there is a significant positive effect of cost leadership and market focus on performance of furniture manufacturers in Maiduguri Metropolis. The study concluded that competitive advantage positively improves the performance of furniture manufacturers in Maiduguri metropolis. Therefore, the study recommended that furniture manufacturers should adopt competitive strategy to boost their performance.

KEYWORDS: Performance of SSBs, Cost Leadership, Market Focus, SSBs.

1. Introduction

Generally speaking, there seems to be no accepted definition of the term Small Scale Business (SSB) as the concept varies from country to country, industry to industry and from one financial institution to another. According to Aminu (2017), Small Scale Business is any business enterprise that is established to take any activity whose total investment is not more than N30 million excluding cost of land; that has a work force not more than 50 full time workers and turns of N2 Million. Similarly, Small Scale Business is described by James (2015) as an enterprise whose total cost, comprising working capital but excluding cost of land, does not fall below one million Naira and does not exceed forty million Naira, with 11 to 35 employees. In general, SSB is an enterprise in which the owner of the business influences the whole decision-making process in the business and has low capital requirement for its operation. In SSB operation, the manager performs all the functions of management alone (James, 2015).

The performance of Small Scale Business (SSB) is generating huge arguments among researchers, practitioners, educationalists and policy makers because the characteristics and bases of SSB performance have always been points of discussion and importance. SSB have experienced poor performance ranging from low market growth, poor sales which resulted from low performance (Olubiyi, Egwakhe & Egwuonw, 2019). As a result of unique constraints and limitations faced by SSB such as lack of strategic management, insufficient financial resources, poor educational background, in adequate managerial expertise, among other limiting factors, efforts are constantly being made to understand how the SSBs performance can be boosted (Akinso, 2018). Achieving superior performance requires that Small Scale businesses (SSB) should have some strategic stances that aggressively give them a hold in the industry they operate. Pulka, Ramli & Bukar (2018) proposed that when performance is improved, SSBs gain high profit, encouraging financial outcomes, high quality products/services, gaining more market growth and surviving for an extended term using relevant strategies. Consequently, this results in competitive advantage for the SSB.

Competitive Advantage is a basic concept in the field of strategic management that provides an understanding of what accounts for differences in performance among businesses (Amit & Zott, 2008; Ceccagnoli, 2009). This phenomenon was introduced by Porter in 1985. He believed that a company's competitive advantage stems from its capacity to provide superior value to its clients, which can be achieved by giving lower pricing than competitors for similar/equivalent services or by providing distinctive benefits that mostly compensate for a higher price. Porter (1985) identified differentiation, cost leadership and market focus as the three components of competitive advantage. According to Lynch (2003), these three strategic options indicate an area in which every firm must choose one to compete in the market in order to achieve a sustained competitive edge.

In addition, the significance of competitive advantage was increased in the last decades. This is because the concept is considered as strategic objective which organisations must have in order to survive in business environments (Akinso, 2018). Strategy design and implementation must be considered a vital component in the firm's management process since strategy provides the direction that managers of the business have in mind, as well as the procedure by which their goals can be achieved. Firms that set out a clear strategy, which is cost leadership, differentiation and/or focus on specific segment of the market beat those with a mixed approach (Baum & Smith, 2018). Firms should have some distinct talents and competencies that set them apart from other businesses, and these characteristics have a significant impact on their market performance and determine how long they can withstand the pressures of competition in the global market.

Nonetheless, as a result of globalisation, rivalry between businesses is increasing, and furniture manufacturers in Maiduguri are straining to compete with imported furniture from Italy, Dubai, and China. These challenges might have emerged from perceived ineffective competitive strategy in the operation of manufacturer within the metropolis.

Businesses are expected to do greater than their industry competitors within which they operate. In a developing economy, many businesses wish to acquire the biggest market growth to ensure they have the ability to generate sufficient profit in order to achieve the essence of their existence (Sumer & Bayraktar, 2012). This can only be achieved if a business develops and maintains good competitive advantage. Competitive advantage as key to Small Scale Business success and growth has increased enormously in the last decade. Most researchers have focused on firm-specific features which are distinct, add value to the ultimate consumer, and can be transferred to a number of industrial settings. As a result, it is clear that most businesses, regardless of industry, should acknowledge that obtaining competitive advantage is the most difficult task confronting many businesses in the 21st century.

Equally, Small Scale Businesses (SSBs) regardless of their location or size must face competition in the industry they operate, identifying a successful competitive position has therefore, become a problem. For firms, experiencing these problems is magnified by the globalization of businesses, different economies of scale and scope, changing economic cycles, as well as the changing consumer preferences. While facing these competitive challenges, some firms are able to face the various issues and problems while others are not, consequently, performance suffers.

Meanwhile, it is observed that furniture manufacturers in Maiduguri Metropolis are faced with intense competition with imported products in the industry and this has prompted the necessity to create tactical means for their existence. As a result, it is critical to determine whether developing new product lines (innovation) would raise manufacturer's scale of productivity while also reflecting on their target consumers and market growth. Inadequate product/service quality, insufficient product customisation, and lack of market focus have all hampered the performance of furniture manufacturing. This is due to a concentrated focus on issues such as planning on competitive strategy, formulation, implementation and evaluation, research and development on pricing strategy, quality of the product and service delivery.

In recent years, there have been a number of studies on competitive advantage in relation to SSBs performance. Among those studies that revealed significance positive relationship between competitive advantage and SSBs performance are Majeed (2011) in Pakistan, Mussa (2014) and Faith (2017) in Kenya. In Nigeria, Uchegbulam, et al., 2015, a research in Ogun, and Olokundun et al., (2018) revealed that there is a positive relationship between product features and customer base, and product customization and sales growth.

However, in identifying the gaps for this study, it is pertinent to note that studies conducted were carried out in other parts of Nigeria. As such, there has been a paucity of literature in Northeast; therefore, using Maiduguri as a study area has created yet another gap for understanding competitive advantage and its effect on SSB. The study is guided by the following objectives:

i. to examine the effect of cost leadership on the performance of furniture manufacturing businesses in Maiduguri Metropolis, and
ii. to assess the effect of market focus on the performance of furniture manufacturing businesses in Maiduguri Metropolis.

2. Literature Review

This section reviews relevant literature on Small Scale Businesses (SSBs) performance, competitive advantage, cost leadership and market focus.

Small Scale Businesses (SSBs) Performance

Performance of Small Scale Business (SSB) is of great interest to all nations in the world because it has a big potential to bring about economic and social development, thereby contributing significantly in employment creation, revenue generation and catalyzing development in urban and rural areas (Williams, 2016).

The purpose of performance is the value creation; as long as the value created with the use of the contributed assets is equal to or higher than the value anticipated by those who contributed the assets, the assets would be made accessible to different businesses, and they continue to survive. Performance in the context of organisation is a measure of change in a firm's financial status or financial success rates that follow from management choices and the implementation of those decisions by members of the firm (Robert, 2004). Financial and non-financial measures can be used to assess business performance. Profitability, return on investment, inventory turnover and budgeted versus actual performance are examples of financial indicators, while non-financial indicators include quality of the product or service, customer satisfaction, growth in market share and efficiency of the employees (Zaman, 2014).

Therefore, small scale business performance has become a great interest for economic development to venture capital firms, governments, entrepreneurs, non-governmental organisations and financial institutions (Pulka, Ramli and Bukar, 2018). Performance management entails developing a clear understanding of what a business intends to achieve, how it wants to achieve it and a way of handling employees that increases the likelihood of success within an agreed structure of planned goals, standards, individual and team competence requirements. For understanding strategic management, performance is measured in terms of both tangible and intangible resources. Strategic management is often argued to be very vital merely for the business, and it has revealed that the SSB's manager did not pay considerable attention to the strategic management of their firms. For any organisation to perform well, they must identify how to compete effectively and efficiently in the industry they are operating (Ifeoma, Vincent, Purity & Akaegbobi, 2021).

The Small Scale Business owners must select where and how to compete, and then a particular environmental or industrial context (Carter & Evans, 2000). These choices have a great and long-term effect on the organisation and its performance. The choice of competitive strategy within a market determines the business performance.

Competitive Advantage

The concept of competitive advantage has received a lot of consideration from researchers in the domain of strategic management, due to the fact that its definition is somewhat unclear. Porter (1985) officially presented the idea of competitive advantage, which he described as the core of a business performance in competitive market. Following quite a few years of dynamic expansion and prosperity, many firms failed to focus on competitive advantage in their scramble for growth and quest for diversification.

Many scholars have sought to define the term competitive advantage in recent years. Competitive advantage, according to Olubiyi, Egwakhe, and Egwuonwu (2019), is defined as an organization's capacity to stay ahead of current or potential competitors. It is an organization's better performance in form of market leadership. Competitive advantage, according to Ardianus and Petrus (2016), is anything that a firm do better than its competitors. Faith (2017) viewed competitive advantage as any type of value that a business provides to its consumers (or end users) which drives them to buy its products or services instead of it rivals and by so doing, the business creates hurdles for imitation by current or future direct rivals. However, according to Chari and David (2011), competitive advantage can be gained by constantly adapting to changing trends and external activities, abilities and internal resources, as well as formulating, implementing, and evaluating diverse tactics that reinforce those variables.

Cost Leadership and SSB Performance

A strategy's purpose is to offer the company a distinct ability to face the difficulties of the environment in which it operates. A strategy starts with a concern and a burden of figuring out how best to utilise the organization's limited resources to achieve its goals. Successful businesses, as such, make it a strategic goal to develop core competencies and long-term competitive advantages so that they serve as a real backup for the business level plans of the company's business divisions (Ifeoma, Vincent, Purity & Akaegbobi, 2021). Businesses must be able to give a set of consumer benefits at a lower cost than competitors in order to establish a competitive advantage in any market, or supply customers with package of benefits which cannot be matched by competitors (Spulber, 2009).

Furthermore, cost leadership is a technique employed by enterprises to generate a lower cost of operating within their niche with the ultimate goal of getting an edge over rivals. This is accomplished by lowering the firm's cost of operation lower than that of competitors within the same industry. However, sustainable competitive edge is a long-term mechanism which helps a company to stay ahead of its competition. Apart from short-term advantages such as being the first to market with a new variety of product, competitive advantage which is sustainable can be woven into the fabric of a firm and help it maintain supremacy for years, if not decades. Strategic efforts and the ability to constantly innovate are usually required to acquire such an advantage (Spulber, 2009).

According to Porter (1998), a firm is said to have a competitive edge over its competitors if it maintains profits that are higher than the industry average. The goal of every strategy aims to achieve a long-term competitive advantage, which can be achieved by lowering costs. Firms using cost leadership strategy must place a premium on efficiency of operation in all functional areas of the organization in order to retain a huge competitive position and retain their profit margin for an extended period of time (Porter, 1998). Becoming the lowest-cost manufacturers and providers of service in their market or industry, companies that use a cost leadership strategy can achieve relatively considerable market growth. As a result, companies who employ cost leadership strategy can make above-average profits by lowering the price of their product to match or even lower than those of rivals while still making a profit. Organizations that pursue lower costs not only operate effectively, yet, they can also emerge as effective price leaders, hindering growth of competitors in the sector by way of price war success and undercutting competitors' profitability, allowing them to provide cheaper prices, superior quality, or both (Spulber, 2009).

Several studies were conducted by different scholars in area of competitive advantage and SSBs performance. Kharub, Mor and Sharma, (2018) carried out a research on the relationship between cost leadership competitive strategy and firm performance, and the mediating role of quality management. The study revealed that there was no direct relationship that exists between the cost leadership as a competitive strategy and firms' performances of MSMEs in India. However, Mussa (2015) carried out study on cost leadership strategy and sustainable competitive advantage of Naivas Supermarket Limited in Kenya. The result from this study indicated that there is positive relationship between cost leadership and sustaining competitive advantage. Based on the above, the following hypothesis is formulated:

H_O1 cost leadership has no significant effect on performance of furniture manufacturing businesses in Maiduguri Metropolis.

Market Focus and Performance of SSB

A marketing approach in which a business focuses its resources on joining or extending in a certain market or segment is known as market focus. Market focus approach is normally used when a firm understands its segment and has products to meet the needs of its target market in a competitive manner. Focus or niche strategy entails segmenting markets and focusing on only one or a few customer or industrial buyer groups. It's a marketing approach in which a firm focuses its energies on breaking into or developing into a specific market or industry area. Focus strategy determines which market segment an organization can effectively compete in. The strategy compares market features to the firm's competitive edges in order to choose markets where concentrated resources are more probably to result in targeted volumes of sales, revenues, and profits (Uchegbulam, et al., 2015). The concept stated that by focusing solely on the demands of the group, the firm can better serve them, resulting in customers' loyalty (Gamble, 2010).

Successful firms take advantage of competitive advantages in the market so as to boost their performance. Businesses can gain overall market leadership by distinguishing itself from rivals, or control the market segment in which they have focused their efforts. The focus strategy decides which market segments the firm can effectively compete. The strategy combines the features of the market with the competitive advantages of the business to choose the markets where focusing resources is likely to result in targeted volume of sales, revenues, and profits (Faith, 2017). Production at lower cost is an effective competitive advantage, but they do not apply in every market. The trick is to divide your market into segments that are both cost-effective and cost-sensitive. After identifying the market sectors where customers are searching for a cheaper price, firms can use the focus strategy to direct the business's resources there. In a perfect world, the cost of attracting such customers would be minimal, enabling firms to keep the price advantage while concentrating on sales growth (Barney & Clark, 2007).

Some customers, however, would prefer to pay more for a higher-quality product or service. A business can have a competitive advantage in quality of a product if it has a design that is superior, more knowledgeable or having access to high quality of materials. In this scenario, however, business must find market segments that will purchase their products. If a company's competitive advantage is selling a well-known brand, it must use a focus strategy to ensure that it reaches customers who have a positive opinion of the brand, need the product and can afford to buy it. Some brands, for instance, detergents may be found in a variety of marketplaces, whilst others, such as sports-related names, require more concentration (Chari & David, 2011). A focus strategy for some firms includes focusing on promotional operations by informing consumers who are interested in the brand that it is available from the company (Barney & Clark, 2007).

Several empirical studies have been conducted on the effect of competitive advantage on the performance of SSBs. Victor and Gallen, (2018) examined the influence of competitive advantage on firm performance of small and medium enterprise (SSBs) in Indonesia. Both primary and secondary data were utilised. Questionnaires were distributed to 26 SSBs operators. Findings of the study revealed that competitive advantage is an important factor to be considered by operators of SSBs in Indonesia. Cost reduction is difficult to do, but in order to be more competitive, an attempt should be made to cut costs so as to have a cheaper price; a cheap price may persuade customers to buy the goods. However, the study used only 26 SSBs, dwelled much on cost reduction and neglected other sources of competitive advantage differentiation and market focus.

Uchegbulam, et al., (2015) studied competitive strategy and performance of selected SSBs in Nigeria. 150 structured questionnaires were distributed to SSBs in Surelere and Ikeja local government areas. Finding of the study revealed that there is a correlation between product features and customer base, customization of the product and sale growth. It also revealed that products' quality and return on investment are positively correlated. This study measured competitive strategy based on features of the product, customization, value added and quality of the product, cost leadership and excluded differentiation and market focus. Based on the above empirical evidence, the following hypothesis is formulated:

H_O2 there is no significant effect of market focus on the performance of furniture manufacturing businesses in Maiduguri Metropolis.

3. Methodology

The study is a survey research with a population of 381 owners of the wood furniture factories registered with Borno State Ministry of Commerce and Industry, as well as, Maiduguri Metropolis Wood Furniture Manufacturers Association as at 2021. The sample size of the study is 191 which was based on Krejcie and Morgan's (1970) Table for sample size determination. Also, a multistage sampling technique was employed. The first stage was through stratification based on the location of the furniture manufactures. Secondly, a proportionate sampling method was used to allot the value of samples to each stratum. Finally, simple random sampling method was also used to get the final respondents from each of the strata.

The data for this study was obtained from primary source. Questionnaire was used to gather the data used in the study. The questionnaire was designed on a five-point like scale (1 = Strongly Disagreed to 5 = Strongly Agreed).

The sample size of the study was 191 respondents but to reduce the level of non-response and achieve at least the minimum sample required for this study, 20% of the sample size was increased to make the sample size to become 229 as suggested by Aroh (2002) that when the population is small, the percentage of the sample size should be increased by 20%. Thus, out of the 229 questionnaires administered, a total of 211 questionnaires were filled and returned for analysis. This represents a response rate of 92.1%. General Least Square (GLS) regression was used to analyse the data.

4. Results

The data was screened for outliers. The result indicates no presence of both univariate and multivariate outliers. Skewness and Kurtosis were also employed to check the normality of the data. The collinearity of the independents variables was also check using tolerance value and variance inflated factor and also Heteroscedasticity test was done to determine whether the variability of error terms is constant or not. The existence of heteroscedasticity indicates that the variance of the residuals or term errors is not constant and finally (See Appendix I, II & III), General least square (GLS) regression was used to analyse the data.

Hypotheses Testing

Multiple regression analysis was used to test the hypotheses of study. It was intended to examine the effect between the predicting variables and the dependent variable. The hypotheses are:

Ho^1: cost leadership has no significant effect on performance of furniture manufacturing business in Maiduguri Metropolis, and

Ho^2: there is no significant effect of focus on the performance of furniture manufacturing businesses in Maiduguri Metropolis.

Table 4.14 General Least Square (GLS) Regression Results

H_0	Variables	Coefficient	t	p>/t/	+/- Decision
	Constant	-0.4320175	-3.84	0.000	
1	Cost Leadership	0 .2885926*	5.96	0.000	+Signi. (Rejected)
2	Market Focus	0.0742114*	2.16	0.032	+Signi. (Rejected)
Hettest					0.0142
Hausman					0.0283
R^2					0.9832
F(4, 196)					256.49
Prob > F					0.000

* $p<0.05$, ** $p<0.01$, *** $p<0.001$ mean significance at 5%, 10% and 1% level respectively

Table 4.11 showed the coefficients and p-value of the fixed effect GLS regression model result used to assess the impact of cost leadership and market focus on performance of wood furniture firms in Maiduguri Metropolis. The results revealed R^2 of 98%, which is the multiple coefficient of determination that gives the proportion or percentage of the total variation in the dependent variable explained by the independent variables (cost leadership and market focus). Also, it indicated that, 2% of the total variations in performance of wood furniture manufacturers in Maiduguri Metropolis are caused by factors not explained by the model.

Cost leadership was found to have a positive and significant impact on performance with a coefficient value of 0.289 and a p-value of 0.00. The positive coefficient of cost leadership on performance indicated that the higher the cost leadership traits, the higher the performance (market and customer growth) of wood furniture firms. As a consequence of the p-value of 0.000, the null hypothesis is rejected.

Market focus was also found to have a positive and significant impact on performance of furniture manufacturers with a coefficient value of 0.074 and a p-value of 0.03. The positive coefficient of market focus on performance indicated that the higher the market focus traits, the higher the performance of wood furniture manufacturers in Maiduguri Metropolis. As a consequence of the p-value of 0.032, the null hypothesis is rejected.

5. Discussion of Findings

The study examined competitive advantage and performance of furniture manufacturers in Maiduguri Metropolis. Cost leadership and market focus were utilised as competitive strategies in this study. The study found that these variables are critical for the sampled furniture manufacturers to embrace, in order to improve their performance. The findings back Michael Porter's (1985) claim that a company must provide something distinctive than its competitors in order to have a competitive advantage. Furthermore, cost leadership was discovered to have a considerable significant influence on the performance of furniture manufacturers in Maiduguri Metropolis. This result is consistent with Victor and Gallen's (2018) findings on the impact of competitive advantage on small and medium enterprise performance (SSBs). Victor and Gallen's (2018) results revealed that in order to be more competitive, efforts should be made to minimize costs in order to have a lower pricing, since a low price may entice buyers to buy the goods. Sitanggang and Absah (2019) discovered that cost leadership, innovation, and orientation of the customer all have a favourable and significant influence on competitive advantage.

The second hypothesis tested revealed that Market Focus was found to have a positive and significant impact on performance with a coefficient value of 0.074 and a p-value of 0.03. The positive coefficient of market focus on performance indicated that the higher the market focus traits, the higher the performance (market and customer growth) of furniture manufacturers in Maiduguri Metropolis. As a consequence of the p-value of 0.032, the null hypothesis is rejected. This finding supported the findings Faith (2017) who found that focus strategy and insurance performance are positively correlated. Likewise, Lianga and Frösén's (2019) study showed that formal controls have a direct impact on market focused learning ability and, as a result, boost the performance of the firm.

6. Conclusion and Recommendation

The paper examined competitive advantage and performance of furniture manufacturers in Maiduguri Metropolis. From the findings of the study, it can be concluded that the favourite strategy for the furniture manufacturers in Maiduguri Metropolis is cost leadership due to strong positive correlation that it holds with their performance. The concept of charging a cheaper price and investing in technology to cut costs should indeed be held tightly to prevent outweighing the benefits achieved through automation, greater internal efficiency, and purchasing raw materials at lower prices.

Furthermore, utilizing a market focus strategy enables businesses to remain connected to customers in a certain market segment, which improves their correlation with customers. Furniture manufacturers in Maiduguri should concentrate on a certain market niche in which they are highly specialized in order to reduce operational expenses and boost market growth.

The study recommends that there is need for the wood furniture manufacturers to consider and provide reasonable price for their products/services in order to charge in way that is economical which ensure that the business gains market and customer growth.

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Appendix I

Table 4.1 Skewness and Kurtosis Tests for Normality

Variable	Obs	Pr(Skewness)	Pr(Kurtosis)	adj chi2(2)	Prob>chi2
SSBs PER	211	0.0707	0.0014	11.66	0.0029
COSL	211	0.0019	0.0001	19.74	0.0001
MKTF	211	0.0002	0.5034	12.44	0.0020

Appendix II

TABLE 4.2 Multicollinearity Test

VARIABLES	**Tolerence**	**VIF**
Cost Leadership	0.680876	1.47
Market Focus	0.746068	1.34
Mean VIF	1.51	-

Appendix III

Table 4.12: Test for Heteroscedasticity

Breusch-Pagan Test for Heteroskedasticity
Ho: Constant variance
Variables: fitted values
Chi2(1) = 6.01
Prob > chi2 = 0.0142