

The Effect of Resource Based View Strategy, Entrepreneurial Orientation and Innovation on Competitive Advantage in the Canteen of Universitas 17 Agustus 1945 Surabaya

Tri Andjarwati^{1*}, Adrie Oktavio^{2*}, Thomas Stefanus Kaihatu³, Agustinus Nugroho²

Faculty of Economy, Universitas 17 Agustus 1945, Surabaya¹

School of Tourism, Universitas Ciputra Surabaya²

School of Business Management, Universitas Ciputra Surabaya³

Corresponding Author * : adrie.oktavio@ciputra.ac.id; triandjarwati@untag-sby.ac.id

ABSTRACT

Purpose: This study aimed to test and analyze the effect of resource based view strategy, entrepreneurial orientation and innovation on competitive advantage in the canteen of Universitas 17 Agustus 1945 Surabaya.

Design/methodology/approach: The saturated sample approach was applied, and as many as 44 samples or 22 canteens were acquired. SEM PLS is the analysis approach used in this study.

Findings: The study's conclusions indicated that the resource based view strategy affects competitive advantage. The influence of both entrepreneurial orientation and innovation on competitive advantage has been found.

Implications: The implication of this research was that business actors at the canteen of Universitas 17 Agustus 1945 Surabaya could improve the resource based view strategy, entrepreneurial orientation and innovation to increase competitive advantage; and the results of this study could complement to the study of factors that can be used to increase competitive advantage for business actors in the canteen of Universitas 17 Agustus 1945 Surabaya.

Paper type: Research paper

Keyword: Competitive Advantage, Entrepreneurial Orientation, Innovation, Resource Based View, Strategy

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I. INTRODUCTION

Business actors who are just starting out or managing a business need to have a fundamental understanding of entrepreneurship (Audretsch & Fiedler, 2023). Since it will be the motivation behind a business actor's achievement of success in the marketplace. A company's ability to grow and develop is one of its most essential aspects. Every business actor attempts to develop, preserve, and enhance their business (Andjarwati, 2020; Farida & Setiawan, 2022). Additionally, business actors deal directly with a variety of consumers, each of whom has different needs and objectives. To prevail in the competition, business actors must make creative and proactive use of their resources (Brege & Kindström, 2020). Long-term success also mostly depends on having a competitive advantage, which requires organizations to create innovative and effective strategies (Desfitrina et al., 2019; Farida & Setiawan, 2022). Along with the increasingly fierce competition, business actors must have strong enough competitiveness to be able to continue to compete with other business actors, especially similar businesses (Hacklin et al., 2018). Therefore, business actors in the canteen of Universitas 17 Agustus 1945 Surabaya need to have a competitive advantage. Resource based view strategy, entrepreneurial orientation and innovation can all be employed as strategies to gain a competitive advantage. According to a case study conducted at the canteen of Universitas 17 Agustus 1945 Surabaya, entrepreneurs tend to be less creative when starting new ventures and are not yet conscious of how crucial strategies are to gain an advantage in competition. It is evident

that the normal business person in the canteen of Universitas 17 Agustus 1945 Surabaya is offering the same product for sale.

One of the essential strategies for gaining a competitive advantage is resource based view (Mehta & Tariq, 2020). This resource includes human resources, physical assets and customer relationships that can provide sustainable competitive advantage (Barney et al., 2001). Furthermore, entrepreneurial orientation is as essential as the resource based view (Yin et al., 2021). In the entrepreneurial process, entrepreneurial orientation is needed because it can determine the direction of the business that has been pioneered (Manik & Kusuma, 2021). An important aspect of developing a competitive advantage in business management is entrepreneurial orientation. Entrepreneurial-oriented business people tend to be more innovative, proactive, and able at seeing opportunities that arise (Sutanto et al., 2021). The actors must be brave in taking risks, utilizing available resources, and being able to make the best use of opportunities for the continuity of their business to compete (Herlinawati et al., 2019).

Achieving competitive advantage requires innovation in running a business (Krylova & Shaposhnykov, 2020). Entrepreneurs who can generate new ideas, innovative services and develop products, and adopt the latest practices in business operations have a better opportunity to win the competition in the ever-changing global market (Farida & Setiawan, 2022). Innovation in product distinctiveness will lead to a temporary increase in competitiveness (Fatonah & Haryanto, 2022). According to Lestari et al. (2020), even innovations created by companies are the key to competitive advantage that determines the economic success of an organization. A business will be able to survive so that by having a competitive advantage in measuring its success, existing business competitiveness supports business performance including marketing performance of a business (Farida & Setiawan, 2022).

This research is expected to provide deeper insights into how organizations can leverage their internal resource capabilities, adopt an effective entrepreneurial orientation, and drive innovation to achieve sustainable competitive advantage amidst inter-market competition. Thus, this research has the potential to make a significant contribution to the development of management theory and provide practical guidance for business actors in designing effective strategies to deal with future business challenges.

A. Literature Review

1. Resource based view

Barney et al. (2001) states that the resource based view, an organizational strategy approach, holds that an organization is a collection of material and immaterial assets, resources, and competences that are hard for competitors in the market to imitate. This resource is thought to provide a competitive advantage. According to the resource based view theory, an organization needs resources that are valuable, uncommon, unique, inimitable, and different from others to have a long-term competitive advantage (D'Oria et al., 2021). As stated by Barney et al. (2001), a company's potential to remain sustainable or achieve excellence depends on its managerial capabilities and resources, as well as the strategies used to maximize these resources in response to business challenges and opportunities. As a result, developing and managing a company's resources is essential for formulating and determining the most appropriate competitive strategies for obtaining a competitive advantage (Farida & Setiawan, 2022).

The explanation provided above leads one to the conclusion that the resource based view is a viewpoint that acknowledges the variety of possibilities that a business possesses to obtain a competitive advantage. Increasing competitive advantage through efficient utilization of resources and business capabilities is the goal of resource based view strategy (D'Oria et al., 2021; Farida & Setiawan, 2022; Mehta & Tariq, 2020).

Grant (1991) stated several factors that can be used to identify resource based view strategies. These factors are durability, transparency and transferability. Durability is an ability of a product that is produced by a company to remain in good quality after it has been manufactured. Transparency describes level of openness of every resource involved in the company's operations. Finally, transferability means ease of communicating and moving everything involved in the production process from one location to another.

2. Entrepreneurial orientation

According to Solikahan & Mohammad (2019), entrepreneurial orientation refers to processes, practices, and decision making that encourage new directions and have three aspects of entrepreneurship, which are always innovative, act proactively and take risks. A business person who applies an entrepreneurial approach in planning his company's development strategy will focus more on meeting customer satisfaction (Tuominen et al., 2023). In addition, they will continue to monitor the extent to which their products can meet or even exceed customer expectations.

In line with Manik & Kusuma (2021), an organization's entrepreneurial orientation signifies its capacity to identify and benefit on unexplored opportunities. The concept of "entrepreneurial orientation" describes a range of elements, including procedures, methods, decision-making approaches, and business plans that support gaining a competitive advantage and exhibiting exceptional performance (Arabeche et al., 2022). Entrepreneurial

orientation is the capacity to apply creativity and innovation to business to maximize resources and achieve success that adds value for both the individual and others (Oktavio et al., 2019).

According to Lumpkin & Dess (1996), entrepreneurial orientation has the indicators, such as innovative, proactive, and dare to take risks. Innovative describes the tendency to engage in creativity and experimentation through the introduction of new products or services, as well as technological leadership through research and development, especially in micro, small, and medium enterprises (MSMEs). Proactive reflects being forward looking, taking initiative by anticipating and exploring new opportunities, and actively participating in developing markets. Dare to take risks is taking decisive action by exploring the unknown, especially in the allocation of significant resources for business in uncertain environments.

3. Innovation

Innovation is a concept that is intriguing and developable, purposefully made for development, and interesting strategies (Najafi-Tavani et al., 2018). Innovation needs to be continuously conducted and improved upon to compete with other businesses (Fernández-Portillo et al., 2022). Innovation means adding value, which is essential to running a successful business and can give a competitive advantage, requiring quality products (Fatonah & Haryanto, 2022).

Innovation is an alteration in relevant data with the intention of enhancing or improving current resources (Knudsen et al., 2023). This is accomplished by adding new and distinctive features to the product to increase its value. The innovation process also involves the transformation of materials into resources and the incorporation of those resources into new innovations or more productive product specifications (Makkonen, 2021). This process can be influenced by the certainty of profit and loss or the time process of implementation, with the aim of gaining a competitive advantage. Innovation generates new ideas and obtain a competitive advantage (Distanont & Khongmalai, 2020). Innovation in products has three dimensions: line expansion or offering a greater range of products from the company so that customers could more easily find what they're seeking for; new products, that is, products made by the company but not brand-new to the marketplace; and completely new products, or goods that are distinctive to the company and the market (Farida & Setiawan, 2022).

4. Competitive advantage

Competitive advantage is the ability to do something so well that one outperforms competitors (Islami et al., 2020). It means that having a competitive advantage is knowing how to do something better than your competitors. According to Fahlefi & Indriani (2021), a competitive advantage can be gained by putting a value creation strategy implemented that differs from the strategies used by current and potential competitors. To achieve a competitive advantage, Islami et al. (2020) stated that businesses need to be able differentiate themselves beyond the competition with products that possess distinctive qualities that draw in customers and elevate them to the status of special products. A company's competitive advantage is its ability to outperform its competitors by establishing unique advantages that are challenging for rivals to imitate, particularly in the context of today's increasingly widespread business globalization (Farida & Setiawan, 2022). Susanti et al. (2023) defined competitive advantage as a factor of MSME actors that sets them distinct from their competitors, gives them a unique position in the market, and elevates them. Therefore, it can be said that a company's ability to establish a favourable reputation for its products in comparison to those of other companies gives it a competitive advantage.

Competitive advantage can be determined using three dimensions (Diab, 2014). The first dimension is product uniqueness. An innovation that initiates the company's product distinctively from that of its competitors or from other widely available products on the market. It involves coming up with a creative idea that creates a unique offering to attract customers. The second dimension is product quality. Product quality reflects the quality of the products produced by the company, which includes selecting premium raw materials to make products that are higher quality than those of competitors. Lastly, the third dimension is competitive price. The capacity of the business to manufacture goods at market-competitive pricing. To maintain affordability and avoid burdening customers, companies that produce high-quality and unique products must also determine their prices based on the purchasing capacity of their target market.

5. Research framework and hypotheses

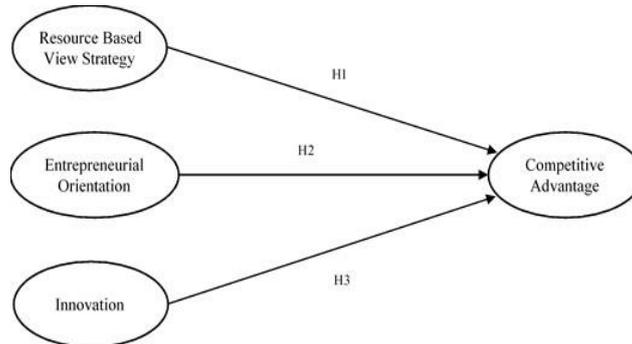


Figure 1 - Research Framework

Notes: H1: Research based view has an effect on competitive advantage; H2: Entrepreneurial orientation has an effect on competitive advantage; H3: Innovation has an effect on competitive advantage

II. METHODS

This research used quantitative research methods. Research was conducted on businesspeople at the canteen of Universitas 17 Agustus 1945 Surabaya. The study was carried out in June till August of 2023. Researchers employ questionnaire distribution and observation as methods for gathering primary data. Secondary data can be obtained from various sources such as books, journals, and others. Saturated sample withdrawal is utilized in this research, and samples from all populations are collected. Data analysis techniques in this study using Partial Least Square (PLS). PLS is a Structural Equation Modelling (SEM) with a variance-based or component-based structural equation modelling approach.

III. RESULTS AND DISCUSSION

A. Outer model test

Based on the data listed in Table 1, it can be concluded that each indicator of the research variable has a valid loading factor value because its outer loading value exceeds 0.7.

Table 1 - Outer Loading

<i>Items</i>	<i>Outer loadings</i>
<i>X1.1 <- Resource Based View</i>	<i>0.879</i>
<i>X1.2 <- Resource Based View</i>	<i>0.757</i>
<i>X2.1 <- Entrepreneurial Orientation</i>	<i>0.904</i>
<i>X2.2 <- Entrepreneurial Orientation</i>	<i>0.804</i>
<i>X2.3 <- Entrepreneurial Orientation</i>	<i>0.840</i>
<i>X3.1 <- Innovation</i>	<i>0.744</i>
<i>X3.2 <- Innovation</i>	<i>0.938</i>

<i>Items</i>	<i>Outer loadings</i>
<i>X3.3 <- Innovation</i>	<i>0.897</i>
<i>Y1.1 <- Competitive Advantage</i>	<i>0.910</i>
<i>Y1.2 <- Competitive Advantage</i>	<i>0.935</i>
<i>Y1.3 <- Competitive Advantage</i>	<i>0.937</i>

Source: Data processed by Smart-PLS

From the data presented in Table 2, it can be concluded that each indicator on the research variables has the highest cross loading value on the variables that form it compared to the cross-loading value on other variables.

Table 2 - Cross Loading

<i>Items</i>	<i>Innovation</i>	<i>Competitive Advantage</i>	<i>Entrepreneurial Orientation</i>	<i>Resource Based View</i>
<i>X1.1 <- Resource Based View</i>	<i>0.515</i>	<i>0.626</i>	<i>-0.275</i>	<i>0.879</i>
<i>X1.2 <- Resource Based View</i>	<i>0.412</i>	<i>0.456</i>	<i>-0.017</i>	<i>0.757</i>
<i>X2.1 <- Entrepreneurial Orientation</i>	<i>0.064</i>	<i>-0.256</i>	<i>0.904</i>	<i>-0.211</i>
<i>X2.2 <- Entrepreneurial Orientation</i>	<i>0.067</i>	<i>-0.118</i>	<i>0.804</i>	<i>-0.072</i>
<i>X2.3 <- Entrepreneurial Orientation</i>	<i>0.013</i>	<i>-0.170</i>	<i>0.840</i>	<i>-0.187</i>
<i>X3.1 <- Innovation</i>	<i>0.744</i>	<i>0.592</i>	<i>-0.021</i>	<i>0.367</i>
<i>X3.2 <- Innovation</i>	<i>0.938</i>	<i>0.833</i>	<i>0.000</i>	<i>0.627</i>
<i>X3.3 <- Innovation</i>	<i>0.897</i>	<i>0.708</i>	<i>0.166</i>	<i>0.451</i>
<i>Y1.1 <- Competitive Advantage</i>	<i>0.789</i>	<i>0.910</i>	<i>-0.075</i>	<i>0.558</i>
<i>Y1.2 <- Competitive Advantage</i>	<i>0.827</i>	<i>0.935</i>	<i>-0.215</i>	<i>0.654</i>
<i>Y1.3 <- Competitive Advantage</i>	<i>0.695</i>	<i>0.937</i>	<i>-0.350</i>	<i>0.648</i>

Source: Data processed by Smart-PLS

From the information listed in Table 3, it can be concluded that the Average Variance Extracted (AVE) value of all variables is more than 0.5. This shows that each variable has good discriminant validity.

Table 3 - Average Variance Extracted

<i>Variables</i>	<i>Average Variance Extracted (AVE)</i>
<i>Innovation</i>	<i>0.746</i>
<i>Competitive Advantage</i>	<i>0.860</i>
<i>Entrepreneurial Orientation</i>	<i>0.723</i>
<i>Resource Based View</i>	<i>0.673</i>

Source: Data processed by Smart-PLS

From the data presented in Table 4, it can be identified that the composite reliability of all research variables exceeds 0.6. This indicates that all variables have a high level of reliability.

Table 4 - Composite Reliability

<i>Variables</i>	<i>Composite Reliability</i>
<i>Innovation</i>	<i>0.897</i>
<i>Competitive Advantage</i>	<i>0.949</i>
<i>Entrepreneurial Orientation</i>	<i>0.886</i>
<i>Resource Based View</i>	<i>0.804</i>

Source: Data processed by Smart-PLS

All research variables have Cronbach's alpha values greater than 0.7, according to the data in Table 5. This suggests that there is a high level of reliability for every variable.

Table 5 - Cronbach's Alpha

<i>Variables</i>	<i>Cronbach's Alpha</i>
<i>Innovation</i>	<i>0.826</i>
<i>Competitive Advantage</i>	<i>0.919</i>
<i>Entrepreneurial Orientation</i>	<i>0.820</i>
<i>Resource Based View</i>	<i>0.723</i>

Source: Data processed by Smart-PLS

B. Inner model test

Based on the inner model scheme illustrated in Figure 2, it can be explained that all variables have a positive path coefficient. This can be interpreted as an indication that the higher the path coefficient value in a relationship between variables, the greater the influence of the exogenous variables on the endogenous variables.

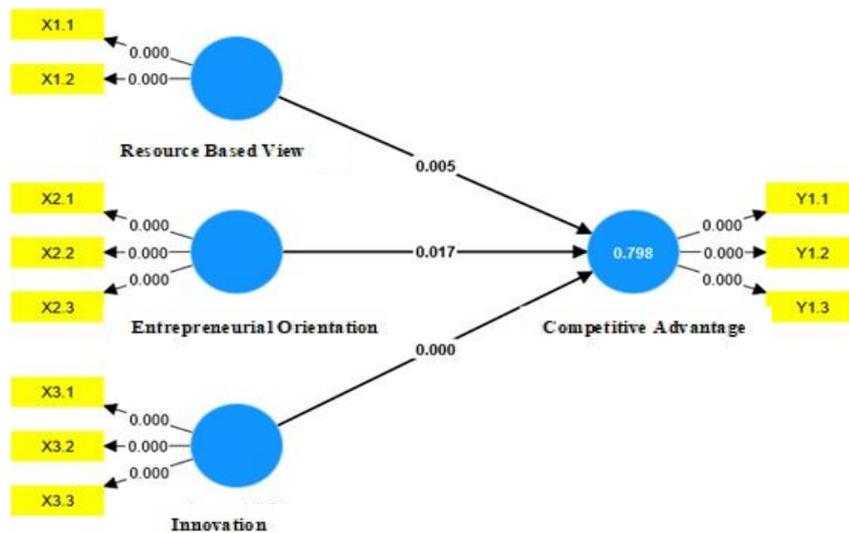


Figure 2 – Inner Model

It is obvious from the data in Table 6 that the competitive advantage variable has an R-Square value of 0.798. This indicates that the percentage of competitive advantage that can be explained by resource based view, entrepreneurial orientation, and innovation is about 79.8%.

Table 6 - R-Square

	R-square
Competitive Advantage	0.798

Source: Data processed by Smart-PLS

Table 7 – Hypotheses Test

Hypotheses	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Notes
Resource Based View → Competitive Advantage	0.211	0.194	0.075	2.794	0.005	Supported
Entrepreneurial Orientation → Competitive Advantage	-0.230	-0.214	0.096	2.394	0.017	Supported
Innovation → Competitive Advantage	0.725	0.735	0.073	9.970	0.000	Supported

Source: Data processed by Smart-PLS

C. Discussion

1. Resource based view has a significant effect on competitive advantage

It is obvious from Table 7 that the P-Values value is 0.005, which is less significant than the 0.05 threshold. This indicates that the hypothesis is significant and accepted. This means that resource-based view has a significant effect on competitive advantage. Resource Based View activities may assist achieve competitive advantage in terms of cost, quality, time, and flexibility. This states that the higher the resource-based view, the higher the competitive advantage.

2. Entrepreneurial orientation has a significant effect on competitive advantage

It is evident from Table 7 that the P-Values value is 0.017, which is less significant than the 0.05 threshold. This indicates that the hypothesis is significant and accepted. This means a competitive advantage is significantly impacted by entrepreneurial orientation. This implies that the canteen of Universitas 17 Agustus 1945 Surabaya will be able to compete more successfully if it uses an entrepreneurial orientation in entrepreneurship. This states that the higher the entrepreneurial orientation, the higher the competitive advantage.

3. Innovation has a significant effect on competitive advantage

From the Table 7 above, the P-Values value is 0.000, which is below the 0.05 significance value. This means that this hypothesis is significant and accepted. This indicates that competitive advantage is significantly impacted by innovation. In conclusion, businesses with unique and distinctive products will be successful in the marketplace because of innovation.

V. CONCLUSION

This research found that resource based view has a significant effect on competitive advantage in the canteen of Universitas 17 Agustus 1945 Surabaya. Entrepreneurial Orientation has also a significant effect on competitive advantage in the canteen of Universitas 17 Agustus 1945 Surabaya. Finally, innovation has a significant effect on competitive advantage in the canteen of Universitas 17 Agustus 1945 Surabaya. To effectively compete and enhance their business performance, business actors in the canteen of Universitas 17 Agustus 1945 Surabaya can use the study's findings as guidance when designing and putting into practice their business strategies. Following that, other variables that can affect competitive advantage require being included by researchers, such as utility variables using the marginal utility approach and motivation to adopt the ability, motivation, and opportunity (AMO) theory.

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