

Competitive Advantage Dashboard - How Companies Can Gain And Sustain Competitive Advantage In A Dynamic Business Environment – Case of Zimbabwe Companies

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ABSTRACT

Purpose: All strategies eventually seek to create a competitive edge which is translated into value creation. This comes with a conscious controlling of the external and internal business environments - making the most of the opportunities and minimizing threats. However, the business environment in Zimbabwe is under constant change and is constantly shaken by the changing forces in the environment that destroy competitiveness and devalue value. The expectations of customers are ever-changing, and modern customers want to find more integrated solutions, not a single product. At the same time, the competitive rivalry has become more unpredictable than ever before being no longer tied to the categories of identifiable products or services but bursting out of the blue, which is also enhanced by globalization. With the intense competition that is yet to be witnessed in the history of business, Zimbabwean companies have no option other than to embark on shrewd strategic stance either defensive or offensive to hold off competitors and respond to customer needs in an endeavour to achieve their organizational goals. **Methodology:** The research design used in this study was mixed-methods research design with a concurrent variant approach that allowed finding triangulation and complementary findings. **Findings:** The findings indicate that competitive advantage is dynamic in nature due to the rate of disruption, as such its co-creation should be seen as a continuous and not a one-off process. The analysis found the most crucial indicators that can be used to signal the present status of competitive advantage of a firm to the point where an economic dashboard has been developed that provides organizations with quantifiable reference points to monitor their competitive status. **Implications:** The practical implication is that companies will be in a position to see the early warning signs of environment shifts and evaluate their effects so that they can reconfigure their competitive strategy timely or even develop new benefits to exceed customer expectations, compete in global markets and increase their contribution to GDP. **Originality:** The paper provides an operational model that can guide strategy practitioners to navigate and maintain their competitive edge and proactively create new ones long before they become an effective way to compete in the global arena and experience uninterrupted organizational growth.

Keywords: Competitive Advantage, Competitive Advantage Dashboard, Generic Strategies, Resource-Based View, Five Forces, Key Indicators, Agility, Responsiveness.

INTRODUCTION:

1. Introduction and Background

One of the debates that keep reemerging in the world of business is why companies that are in the same industry and are operating with similar strategies, organizational structures, products and operational processes can still out beat each other. The dominant theory of explaining such a difference in performance revolves around the concept of competitive advantage. As competitive advantage is the core of organizational performance, its depreciation is directly correlated with a decline in firm value (Arbi, Bukhari and Saadat, 2017; Grant, 2017). It is on this basis that the current paper is motivated, and the paper will attempt to suggest a competitive advantage dashboard as a tool to monitor and measure the position of the firm in terms of competitive position.

The most crucial strategic need of a firm must be the ability to create competitive advantage more rapidly than the competitors, which means its adaptability to the constant changes in internal and external business environment (Rena, 2006; McGrath, 2013). Ideally, organizations must be in a position to recognize or even initiate pivotal inflection points within their environment before competitors can (McGrath, 2019), and the foresight must be an inherent organizational capacity that enables them to adapt smoothly to the constantly increasing market complexity (Rena, 2009; Yolles, 2009; He, 2012; Daniela, Management scholars and practitioners have acknowledged that the competitive advantage is a crucial strategic concern in attaining high-level performance in an organization (Kaleka & Morgan, 2017). This has competitive advantage as a primary issue in discussion of sustainable business in emerging economies and Zimbabwean companies are not an exception.

Since every strategy is aimed at creating a competitive advantage (Grant, 2016, 2017; Thompson et al., 2018), the capability to quantify that advantage turns out to be non-negotiable - it decides whether the strategic posture of a firm is offensive or defensive. Because competitive advantage is a phenomenon which has a life cycle of emergence and, ultimately, ascent, companies need to have regularized systems of evaluating their competitive stance within a business environment that is characterized by a sustainable complexity and turmoil. Competitive advantage measurement can give the firms information on their relative strengths and weaknesses, and an understanding of how customer needs are still changing. Such knowledge, in its turn, guides the development of the strategies that strengthen the market positioning and use distinctive organizational skills to provide the best customer value.

Competitive advantage measurement, in addition to positioning, can be used as a resource allocation guide, a resource-focused investment area guide, and as an evidence-based guide in making business decisions regarding pricing, product development, marketing, and other fundamental business processes.

Data obtained through such measurement will enable better performance and results that are benchmarked in the industry. It aligns organizations to take the right strategic changes needed to stay on top of the unstable business environment (Rena, 2009). In this respect, the strategy is defined as a wicked problem, a problem that has no straightforward solutions because of the interdependence of various issues and the uncertainty of the ultimate outcomes of strategic decisions, as it is hard to know what will eventually translate into success (Rena and Kefela, 2006; Sonpar, Pazzaglia and Sonpar, 2017).

The key question is, then, how companies can keep track of the fitness of their competitive edge. This question led to the conception of a competitive advantage dashboard to inform organizational sustainability approaches. Strategically, the dashboard is designed in the form of Key Indicators (KIs) that measure the level of competitive advantage of a firm. The method allows an organization to determine whether it is

gaining or losing its competitive advantage, hence it helps in determining the strategy to position itself; that is, whether to be offensive or defensive, especially when the firm is operating in Zimbabwe.

Conceptualization of Zimbabwe

Africa has become an eye-catcher among entrepreneurs, corporate executives, and even academic scholars as a potential market with new growth opportunities. The continent has experienced a growth rate of about 5/year in the last fifteen years. In the course of this time 26 out of 54 of its countries were middle-income and the percentage of the population living in extreme poverty reduced to 42 in 2014 compared to 51 in 2005 (Rena and Kefela,2006; Africa Development Bank, 2014). The main factors leading to this change were the fast growth of consumer markets, the further economic integration of the region, and the long-term investment in infrastructure and telecommunications. Africa is also endowed with some 30 percent of the world mineral wealth with 40 percent of the world gold deposits, 60 percent of cobalt, and 90 percent of platinum and is a major contributor to the global economy, although only an estimated 5 percent of this is currently being tapped.

This possibility became a driving force behind forming the African Continental Free Trade Area (AfCFTA) by African countries in 2018. It is anticipated that the AfCFTA will cause the emergence of what may be the largest single trade zone in the world by geographic scope, comprising an approximate population of 1.3 billion people, and a total GDP of about US\$3.4 trillion, thus forming a single market in goods and services and enhancing the integration of economies in the continent (Africa Business, 2022). On the one hand, this is a generally positive development, but on the other hand, it subjects Zimbabwean firms to greater competition, since over the last twenty years of economic turmoil, their competitiveness has been greatly undermined.

To survive in this liberalized trade environment, the country needs to have its private sector, which produces 90 percent of the jobs and provides 70 percent of the economy, in a place to survive competition (Kefela and Rena,2008; Africa Development Bank, 2013). This renders the continuous measurement and strengthening of the competitive advantage of firms important and urgent. A competitive business sector is essential and highly diversified, because competitive industries are more likely to lower the costs, improve the quality of products and services and eventually contribute to the overall economic stability and job creation.

Scope of the Study

This paper was very narrow and targeted Zimbabwean companies, and these were done with the goal of identifying viable strategies by which the companies can evaluate their competitive advantage and employ the evaluation to determine their strategic positioning.

Problem Statement

Maintaining a competitive edge in a dynamic and highly unstable business world is a long-term challenge. This challenge also does not spare Zimbabwean firms because internal and external environmental forces keep putting their sustainability of their competitive positions at risk. In most situations, the corrective interventions are too late, and this is because companies are not aware of the current position of their competitive advantage in time.

The issue of deindustrialization has become alarming with dire economic effects that can be traced to the loss of competitiveness of Zimbabwean products (Damiyano et al., 2012). Since industry contributes 90

percent of jobs and 70 percent of the economy (Kefela and Rena,2008; Africa Development Bank, 2013), the issue of competitiveness of local companies is of national economic importance.

The underlying cause to this competitive dilemma is the failure of the Zimbabwean firms to gauge their competitive advantage and therefore be able to get timely and relevant information in their business environment. The lack of this information undermines their competitiveness in terms of reacting to competitor moves, changing customer demands and other environmental pressures that dictate the viability of the competitive strategies they employ. Although everybody knows that to stay competitive in a turbulent environment one must be proactive by employing response strategies, the ability to draw actionable environmental intelligence is largely elusive. Companies need to learn to foresee underlying changes - so-called inflection points - ahead of their rivals. It requires the identification of such critical trigger points, strategic signals, and performance matrices to allow market changes to be detected early (McGrath, 2013; Tansey et al., 2014; McGrath, 2019). The strategic question has changed to not how did we do but the more progressive should we be changing direction? (Mankins & Gottfredson, 2022). The following paper, thus, attempts to answer the following question: what is a framework that can be adopted by firms to measure and track their competitive advantage?

Objective

To establish a framework that firms have valuable pointers to determine whether they are earning or losing competitive advantage, with a perspective towards facilitating the ongoing attainment of organizational objectives.

Main Research Question

What can organizations do to achieve and maintain competitive advantage in a dynamic business environment?

Sub-Research Questions

1. What are the key sources of competitiveness advantage?
2. How do internal and external conditions of the business environment impact on an organization in terms of gaining or losing competitive advantage?
3. How can organizations use strategies to cope with their competitive advantage in a continuously evolving business environment?

2. Literature Review

The entry of highly competitive imported products and foreign businesses in Zimbabwe has led to a quantifiable reduction in the demand of locally produced products. This is because of a series of factors that compromise the competitiveness of home products most especially macroeconomic instability, bad infrastructure, loss of skilled manpower, unpredictable market demand, political instability, unstable regulatory system and the ability to access international markets. Surviving in such a competitive environment and staying competitive, firms need new and innovative structures of managing their competitive advantage strategies.

Organizational success relies on competitive advantage as it provides the strategic foundation of resource allocation that places firms in good positions to respond to changing customer demands and competitive forces (Rena, 2006; Kefela and Rena,2008; Signalas, Economou and Georgopoulos, 2013; Barney and

Hesterly, 2015; David and David, 2017). Competitive advantage measurement provides firms with the intelligence required to develop responsive strategies, resource allocation skills, a culture of continuous improvement, proactive risk management, and innovation, which is invaluable in an agile business world today (Rena, 2006).

Zimbabwean institutions are struggling immensely to design sustainable competitive strategies due to the extremely volatile current business environment. The unstoppable movement of the external environment makes the strategy formulation an endless process (Mankins and Gottfredson, 2022), and the firms must keep up with the creation of new frames of arranging and arranging their competitive positions.

The current business environment is unstable, which makes it more challenging to maintain competitive advantage (Kefela and Rena, 2008; Liu and Liang, 2015; Liu and Mantecon, 2017). The speed of the environmental change has exceeded the traditional long term planning systems and required making decision making skills that are not dependent on formal planning processes so as to manage such environmental complexity (Jooste et al., 2012).

The move out of the traditional ways requires agility and responsiveness as the pre-requirement of the long-term competitiveness - and this, in its turn, requires frameworks, which would be able to systematise the collectability of intelligence in the business environment. Conventional situational analyses are now mostly ineffective and the necessity to have early warning systems based on direct and constant interaction with customers and competitors. The number of short decision cycles is also on the increase, as responding to the emerging market signals needs to be fast (Grant, 2017; McGrath, 2019).

With the business environment constantly changing in line with the rapid pace of innovation, several strategies become obsolete in a relatively short period of time (Rena and Kefela, 2006; Hales & Mclarney, 2017). To expand and prosper, managers in firms must be good at predicting, identifying and reacting to changes in the internal and external environment. Practically, it implies that professionals undertaking the environmental scanning, irrespective of the hierarchical tier, have to have the ability to recognize new opportunities before others (Ivancic et al., 2017). Arbi et al. (2017) note that even after decades of academic discussion on the topic of competitive advantage, it is still necessary to explore further which factors and sources it comprises. Studies have also indicated that the downfall of some companies which were once highly ranking companies can be ascribed to the fact that the companies were overly dependent on the conventional methods of implementing strategic plans, whereby they overestimated the value of predictability which is no longer valid in the present world of business.

To succeed in a dynamic, multi-polar environment, innovation has to be introduced as an ordinary organizational process and not an intermittent endeavor (He, 2012; Daniela, 2014). To achieve this, companies need to develop the institutional capability to collect intelligence on a regular basis on the behavior of competitors, customer requirements and other stakeholder dynamics in a manner that strategic interventions are timely and well-directed.

Planned checks of both the external and internal environment is thus a necessity. Companies that develop deep information flows out of them are in a better position to make informed, timely decisions enabling them to repel threats and cash in on opportunities as and when they arise (Ivancic et al., 2017; Seyyed A. et al., 2017). This highlights the need of frameworks that would continuously remind managers of the status of their competitive advantage in an organization.

Competitive advantage is a dynamic and evolving notion - like an amoeba, continually restructuring itself - but it is the rationale of strategic action. Companies should understand that external analytical models are

supposed to assist them to fit in their surrounding and which areas are attractive and profitable, whereas internal diagnostics indicate unique resources and core competencies (Arbi, Bukhari and Saadat, 2017) that can be utilized to please customers and beat competitors. The competitive strategy formulation should thus rely heavily on a solid understanding of both the environments and the tools employed by the strategists must be potent in industry and competitor analysis (Daidj, 2015).

The strategic plan of any manager should thus include an in-depth knowledge of the paradox of competitive advantage, i.e. that which once was the source of success will eventually be the source of organizational failure. This paradox underscores the simplicity and complexity dilemma in the quest to attain competitive superiority. As much as complexity opens opportunities to innovations and differentiation, it can also bring on inefficiencies and diminishing returns when unchecked, especially in unstable environments where desired results seldom turn out as intended.

The real problem that this paradox of complexity creates is most of all felt when the same qualities that caused the firm to be competitive in the first place, like innovation or operational efficiency, are no longer facilitating but limiting. A strength of the organization becomes a liability and the ability of the firm to respond to market disruptions via adaptation and innovation becomes less effective. This equilibrium, which is often due to its inertia and lack of sufficient information, opens opportunities to competitors who are more nimble and less burdened to gain the advantage. This has significantly affected the Zimbabwean companies that compete with the regional and international companies.

With the increase in organizational complexity, the work of regulating the internal processes, coordinating the actions, and keeping pace with the changes on the market turns out to be more and more challenging, and companies find it hard to remain nimble and responsive (Andrişan & Modreanu, 2022). This is made difficult by the dynamism that the current business environment in Zimbabwe presents. The complex paradox necessitates that firms make a well-planned trade-off between maintaining their competitive advantage and dealing with the organizational complexity that comes with growth. In practice, it entails streamlining operations, improving organizational design and communication, developing adaptive culture, and being dedicated to constant innovation (Grant, 2017; Bronlet, 2023). When firms tackle the issues of complexity proactively, they are in a better position to hold on to their lead and remain agile in a fast-changing market. This is a good incentive to create the competitive advantage dashboard suggested in this paper which will give the managers the key indicators that they can act on to monitor the current position of their competitive position.

The theoretical background of this paper builds on the significant seminal perspectives which have been previously utilized in research on strategies. The gap that has been pivoted by the critical assumption in the present study is, however, an attempt to fill the gap left by the assumption that the foundational theories are the same under the assumption that the business environment is stable.

Theoretical Framework

Competitive advantage strategic frameworks have been designed and perfected in the last 30 years. Some of the most fundamental include the Porters generic strategies, or positional advantage (Yolles, 2009; D'Aveni, Dagnino and Smith, 2010; Tanwar, 2013), the Five Forces model (Porter, 2008), the Resource-Based View (Barney, 1991, 2001; Sirmon et al., 2

These seminal contributions have had a significant impact on the way competitive advantage research has taken shape, and they still have a significant influence on the strategic management literature, although they are also known to have some shortcomings.

This theoretical background of the study was thus based on the Porters Five Forces, generic strategies and the Resource-Based View (RBV). There is no business strategy talk that does not involve dealing with competitive advantage and its sources (Rena, 2006; Porter, 1985; Barney, 1991). Differential firm performance has been a primary concern in strategy literature over the last thirty years and models like the Five Forces model, as well as RBV, have been well known as explaining some level of performance. But with the growing fluidity, dynamism, and complexity of the modern business environment, these frameworks have shortcomings: they mostly assume a stable competitive environment, which is no longer plausible.

Regardless of these constraints, both frameworks are still relevant and were used in this research to objectively determine the key indicators in the external and internal business environment to allow the combined measurement of the presence or lack of competitive advantage.

Although these theories are used to explain ways of achieving competitive advantage, it has been challenging to sustain. One of its main reasons is the lateness of strategic interventions, which in turn is caused by lack or slow access to timely and relevant information on the competitive standing of a firm (He, 2012), and changes in the overall environment of the business. More importantly, these classical works can still be used in comprehending how competitive advantage is acquired, although it needs to be innovated to be applicable. Following this line of reasoning, the paper suggests a conceptual framework, as outlined below.

Conceptual Framework

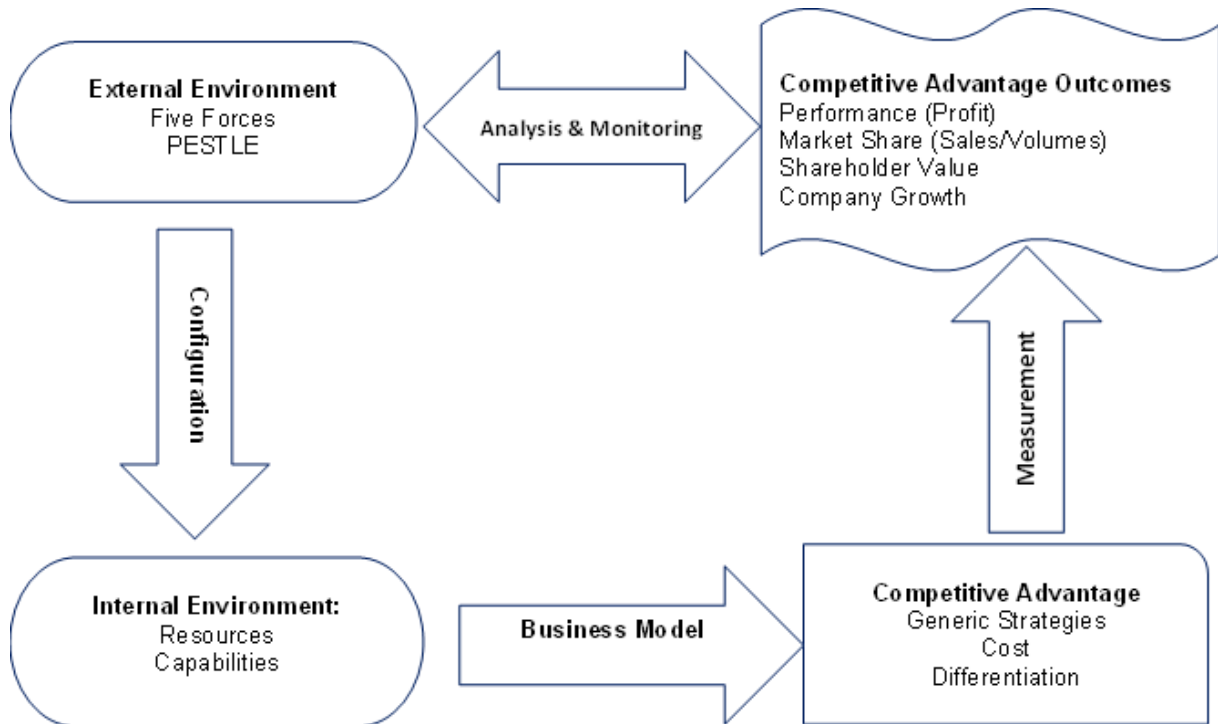
Business environment has become more fluid, dynamic and intricate and disruptions are taking shorter periods of time. The sources of competition are now very diverse and, in many cases, unpredicted. At that, let the market dynamics such as nature and direction of customer needs in a specific organization be developed to stay competitive (Kumar and Pansari, 2016; Kuncoro and Suriani, 2018).

This study used the conceptual framework based on the Five Forces model and generic strategies by Michael Porter, combined with the Resource-Based View. These theoretical viewpoints were combined to give the theoretical foundation to suggest a framework of how firms should measure their competitive advantage as it arises out of both internal and external environments. The reasoning behind this is that companies should be able to generate meaningful information in terms of the environmental dimensions so that they can properly gauge their competitive advantage (He, 2012). This is a key principle to organizational agility.

The external and internal environments play a crucial role in the acquisition and sustenance of competitive advantage. The external environment refers to the market, competition, customer expectations and other stakeholders outside the firm boundaries, all which directly affect the way internal resources are used and how firms place themselves strategically either by differentiation, cost leadership or a combination of the two. The literature on strategy has been widely divided into two groups: those that put emphasis on external environmental analysis (Porters model), and those that put emphasis on internal environment analysis (RBV) (Martins et al., 2014). There is a consensus amongst scholars that these two dimensions are both important in determining firm competitiveness (Grant, 2017).

The justification behind integrating the positioning school (Porters generic strategies) with the RBV is the fact that when one theoretical lens is used in isolation, it does not take into consideration the variables as it would be in an integration approach. The various theories all lead to the conclusion that the differences in performance among firms depend on the differences in competitive advantages (Nilssen, Bertheussen and

Dreyer, 2015). The most important thing, however, is strategic fit, the extent to which the strategy of a firm is consistent with its internal capabilities and the environment (Grant, 2017). Moreover, strategy and environment match is important to continuous reconfiguration. According to Thompson et al. (2018), developing a strategy that aligns with both dimensions of the environment provides a competitive advantage and is a winning strategy.



The management has to be aware of when to be focused on the detailed aspects of operations and when to withdraw and see the bigger picture, the zoom-in and zoom-out (Kanter, 2023). The information flows of both environments offer important signals (or warnings) that allow real-time feedback, continuous improvement, and novelty to strategic reconfiguring, as well as making decisions regarding market positioning.

The theoretical framework is that the process of defining competitive advantage starts with the comprehensive assessment of the external environment and the resulting response to the external conditions by determining the internal environment configuration that leads to a value proposition. This value proposition defines the positioning strategy / business model of the firm, which in turn, dictates the competitive advantage strategy to be followed. The resulting competitive results are measured, analyzed and monitored in a cyclical process which reacts to external environment changes. The most important measures of this conceptual model are depicted below.

Figure 1: The Ideational Framework of the development and maintenance of competitive advantage.
Source: Authors' Construct

3. Methodology

The study was a mixed-method study. This methodology was explained by the fact that the combination of quantitative and qualitative methods would further enrich the knowledge of the research problem and allow making more practical and complex recommendations (Plano Clark, 2017; Creswell and Creswell, 2018). It is interesting to note that most of the previous studies done on competitive advantage have depended on mono-method designs (qualitative or quantitative only). Since the concept of competitive advantage is

multi-layered in nature, a mixed-methods design can fill the knowledge gaps that cannot be sufficiently tackled by mono-method studies. A mixed method explanatory variant was used at the same time.

This design is strong in its ability to provide complementarity, triangulation, greater contextual insight, methodological flexibility, and applied relevance. Also, the synthesized methodology provided a more detailed, strong, and in-depth insight into the phenomenon of complex competitive advantage, thus contributing to the current body of knowledge.

4. Results and Discussion

The main research question of this paper was: what can organizations do to acquire and maintain competitive advantage in a dynamic business environment?

This question is answered below through a discussion of the sub-research questions sequentially.

Where Do Competitive Advantages originate?

The research found the following to be the main sources of competitive advantage:

- **High Demand:** High demand boosts the productivity level and position a firm.
- **Switching Costs:** Locking in customers by entering into a long-term contract, like five or seven years, puts obstacles in the path of switching to other companies.
- **Brand Equity:** An effective brand that is well-known helps a great deal in the competitive positioning.
- **Technology Fourth Industrial Revolution (4IR):** Technology, especially the 4IR applications have reduced the cost and simplified operations. The COVID-19 pandemic has proven the feasibility of remote work, and Artificial Intelligence is steadily taking the place of labor-intensive processes, allowing companies to compete more successfully on both cost and differentiation fronts.
- **Organizational Culture:** A good strategy can only be as good as the culture that will help in its execution. Culture can hardly be imitated or copied, so it is a distinctive and long-lasting point of competitive differentiation.
- **Resources:** Financial resources, professional networks, skilled human capital are all contributes to competitive strength with people being the most critical factor.
- **Distribution Networks:** Strong distribution channels and networks offer a great competitive advantage.
- **Human Capital:** It is possible to replicate technology, but it is difficult to replicate the quality, experience, and dedication of the employees of a company and it is the most determining competitive advantage.
- **Training and Development:** To keep up with the changes in the environment and remain competitive, organizations should institutionalize the intentional effort to upskilling and reskilling of the workforce.
- **Supplier Relationships:** Quality, cost, and reliability of supplier alliances have direct effect on the quality of the product, the success of the cost strategy, and differentiation strategy.

- Logistics: Effective logistics systems are the core to achieving and maintaining competitive advantage as they dictate how well products reach the customer and drive cost and differentiation results.
- Leadership and Management: Leadership at every level of the organization and its involvement with the key stakeholders is the core of competitive performance because, as the saying goes, all is up and down to the leadership.
- Geographic Location: Closeness to raw material sources or target markets can be valuable competitive advantages.
- Research and Development: R&D investments lead to innovation that subsequently produces differentiation and commercial value by proprietary products and processes.
- Infrastructure: There should be sufficient infrastructure to support operational effectiveness and market penetration.
- Raw Materials: Availability of raw materials of quality and low cost affects the cost of production and quality of products.

To sum up, internal and external business environments are pillars of achieving competitive advantage. Although companies have a level of control over the internal environment, the external environment is not under the direct control of the firm and hence, it can only be manipulated. The external factors make internal environmental factors that guide and enable the strategy managers to react to external conditions. Internal environment is made up of variables that can be controlled, and the external environment is defined by factors that the firm cannot control. It is this interplay between the two environments that eventually creates competitive advantage and hence the need to understand both of them in detail to acquire and maintain competitive advantage.

What Can Organizations do to cope with the Competitive Advantage in a Changing Business Environment?

The following practices were found crucial in order to attain and maintain competitive advantage in a dynamic environment:

- Knowing the Sources of Advantage: Firms need to know and fully appreciate the precise sources of their competitiveness and be proactive in maintaining and enhancing these sources.
- Strong and Integrated Strategies: The effective strategies should be able to work at three levels which are a developmental strategy that gives the long-term direction; strategic plan that has a period of five years; and operational strategy which involves annual action plan, annual budget and performance appraisal mechanisms.
- High-Performing Teams: Firms need teams with a combination of passion and results-orientation coupled with an intrinsic motivation to achieve.
- Environmental Awareness: The organizations need to build a profound knowledge of the environment in which they operate to design specific strategies that instill in them a thermostat type of culture, that is, one that controls the temperature of the environment and not one that merely measures it.

- Resource Mobilization and Innovation: A combination of the ability to innovate and sufficient resource mobilization allows firms to adapt and adjust and create new competitive advantages constantly.
- Workforce Training: A regular investment in employee training will help maintain the workforce abreast with market trends, technological advancements, and new competitive forces.
- Innovation: The place of innovation in the organizational strategy is to be central. Companies that disrupt themselves proactively by constantly reinventing themselves are more likely to adjust to the market changes as compared to those that react to them.
- Policy Finding in Governance: Competitiveness is shaped by regulations; companies need to not only adhere to regulations, but to positively influence them.
- Good Leadership: The quality of leadership plays a key role in achieving and maintaining competitive advantage and should be highly effective.
- Agility in the Organization: Agility allows rapid reaction to changes in the environment. Self-disrupting firms are more prepared compared to waiting to be disrupted.
- Research and Development: Vibrant R&D investment creates more insights into market trends, customer demands and competitor actions all of which are used to create strategic positioning.
- Organizational Culture: A performance accountability culture, mutual trust, and transparency will enhance internal cohesion and institutional integrity.
- Stakeholder Feedback: The ongoing checking of customer, competitor, and other stakeholder feedback offers intelligence on opportunities as well as threats, and thus firms can decide and fine-tune their strategic positions.

With the current turbulence in the business environment in Zimbabwe, where offerings by competitors and customer preference is constantly changing, the need to create systems of collecting and responding to these changes is urgent. The new trend among the strategy managers is supposed to be agility, flexibility, and innovation. Competitive intelligence is a strategic priority in order to survive and compete in progressively tight and dynamic markets, where companies have to be closely aware of the activity of competitors and dynamic customer needs (Colakoglu, 2011; Lesnikova and Sujova, 2023). As Grant (2016) stresses, the ability to comprehend two key requirements, i.e., what the customers desire and what the firm can do better than the competition, is what counts in the end. To know the needs of the customers, one needs to analyze who the customer is and what he/she values. To identify the ways of competing successfully, one has to understand the forces of competition, the most important dimensions of competition, the level of rivalry and the avenues of achieving a high position in the market.

The bottomless and continuous exploration of internal and external environments is a must that cannot be compromised by any company that wants to quantify and calibrate its competitive advantage. The internal environment is the sphere of managerial control that serves as a thermostat, actively controlling and modulating the competitive situation in the firm. External environment on the other hand is like a thermometer, which gives information on the nature of the competitive climate that has to be always monitored.

This implies that both internal and external environmental factors such as positioning strategies, sources of competitive advantage, competitive results, customer value propositions, and competitor activities are all crucial to the competitiveness of firms. The results of the study concur with the available literature that the internal and external environments are critical to developing and retaining competitive advantage.

Finally, to maintain a competitive advantage in a dynamic environment, firms must have a clear idea of the sources of their advantage and the factors that drive it. Ongoing and systematic monitoring of the external environment, and ensuing restructuring of the internal one, are the key factors in response to the changing customer demands and competitive forces. This process is based on a strong and flexible workforce, which dictates the responsiveness of the organization.

Innovation and adaptation ability is a decisive factor in customer needs and competition, and proves the point that competitive advantage is a moving target - one that must be constantly refreshing through an unyielding customer-centric approach.

The competitive advantage dashboard was developed based on these findings and the form of the dashboard is shown below as an economic model used to monitor and quantify the situation of competitive advantage in the organizations.

Competitive Advantage Dashboard:

The competitive advantage dashboard was put forward to cover a gap created by the existing frameworks, which are inadequate in providing firms with the tools necessary to quantify their competitive position or assess whether they are making or losing ground towards the realization of their objectives. The framework has been established on the theoretical basis on which the study is based on to explain how firms can measure and monitor their competitive advantage.

The proposed framework is to be a practical tool that can be used by the strategy managers and Zimbabwean organizations on a continuing basis to gauge their competitive edge and take corrective measures when the situation dictates it.

Integrating the Porters Five Forces model, the generic strategies, and the Resource-Based View, the study came up with a combined framework that enables strategy managers to analyze their business environments empirically, determine the drivers of competitive advantage, and evaluate the present state of the competitive advantage.

Delayed interventions that have been caused by inappropriate or untimely access to appropriate information regarding their competitive position have largely contributed towards the loss of competitive edge amongst the Zimbabwean firms (He, 2012). This is further worsened by the lack of agility, which hinders the capacity of firms to react to changes in the environment where they operate promptly (Lesníková and Sujová, 2023; Rehman, 2023).

The model has been described as the competitive advantage dashboard since, as in an instrument panel of a vehicle, aircraft or vessel displays real-time navigational data, the proposed dashboard guides the firms through the competitive advantage process. It provides the intelligence needed by Zimbabwean organizations to decide when to be in an offensive or defensive position, and provides operational substance to the policy that you cannot manage what you cannot measure.

The model indicates that the initial step in achieving competitive advantage is undertaking a critical and in-depth analysis of the business environment- which includes customer needs, competitor activity and

other external enablers that the firm has no direct control over. The results of the study confirm the theory presented in the literature that the internal and external environment should be observed continuously.

The second one is to identify the business model by which the customer value proposition will be presented- as a low-cost carrier, differentiator, or a hybrid model.

The results of the competitive advantage measurement are indicated in the main performance indicators: profitability (as a measure of the market performance), market share (captured by sales volumes), shareholder value, and organizational growth. This is meant to be continuous and cyclical.

Innovation should be seen as an ongoing organizational practice, which can allow companies to create new benefits before current ones become useless due to the competition or changing the needs of customers. To operationalise this cyclical process, the competitive advantage dashboard is designed in terms of the Plan-Do-Check-Act (PDCA) improvement framework.

into the competitive advantage dashboard (Figure 2).

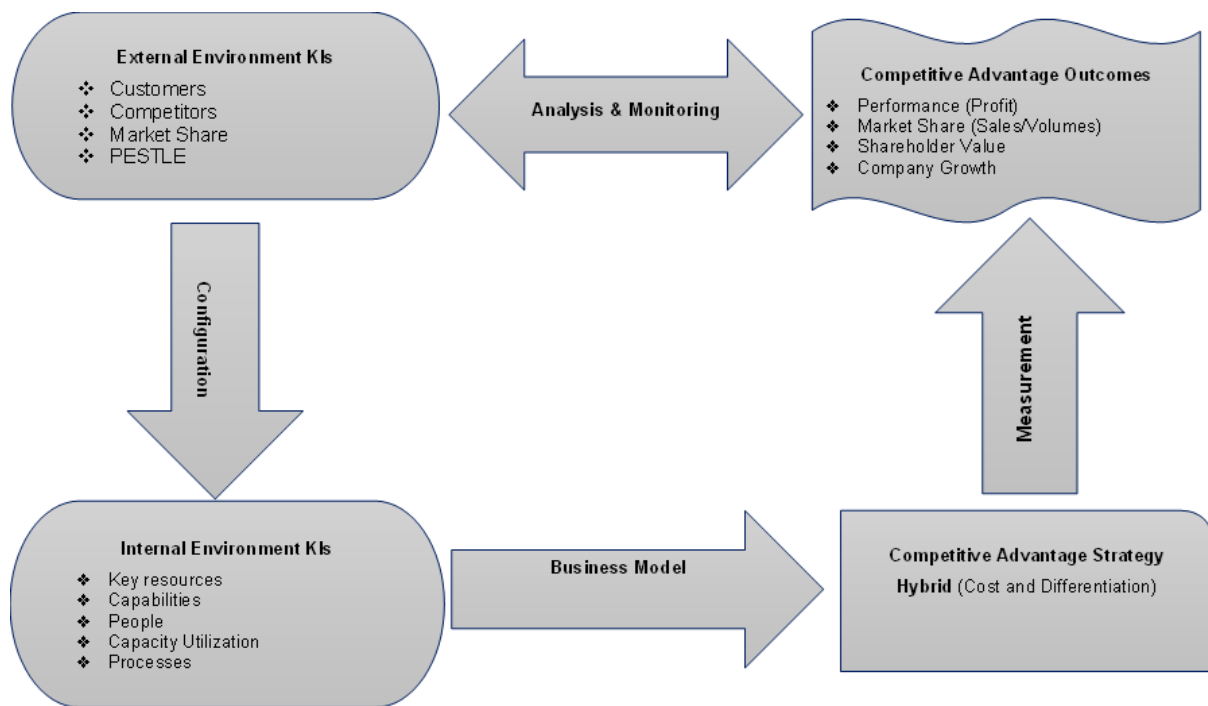


Figure 2 Competitive Advantage Dashboard
Source: Authors' Construct

CONCLUSION:

5. Conclusion and Recommendations

The importance of competitive advantage as the key to organizational survival and success is confirmed by a body of literature, empirical evidence, and practice (Grant, 2016; Thompson et al., 2018; Nayak et al., 2022), as it is the main source of high performance. Competitive advantage creation, acquisition and sustenance should therefore be a non-negotiable on the strategic agenda of all managers. Competitive advantage is created and maintained as a result of the coordinated interplay of a non-controllable external environment and a controllable internal environment; in this regard, organizations need to acquire the

capacity to monitor actions in both realms, to design and redesign their strategic positions and hopefully to develop new strengths that will help them outpace until-changing customer expectations.

The origin of competitive advantage is seldom the result of a single source, but it is the cumulative effect of a number of reinforcing factors since the threat of competitors can come in any unexpected direction. Organizations should hence be on constant alert to find solutions to customer challenges and avoid complacency due to previous successes. The urgency of this is particularly acute since competitive advantage is dynamic by its nature, and it is continually determined by the changing needs of customers and the activity of competitors. The essential imperative is an obligation to improvement incessancy - through sustained dip-stick evaluation to gauge the well-being of one's competitive status. To do this, the management must have access to the appropriate tools, competencies and analytical systems that help it to develop and maintain competitive advantage in the long run.

It is also critical that strategic reconfiguration allows firms to resettle capabilities in one advantage to another as conditions change, which is also a characteristic of a good response strategy. Response-driven strategy is highly appropriate to deal with the present turbulent and complex business environment (Tansey et al., 2014). Companies should then make a conscious effort to understand the environment they are in and instil innovation as a strategic strength to develop the agility and resilience to develop and maintain competitive advantage.

The measurement of competitive advantage will increase agility because it will give organizations important information on their strengths and weaknesses compared to their competitors. Specifically, this measurement supports agility in the following ways:

1. Strengths and Weaknesses: Organizations are able to identify areas that they are strong against their competitors and where there are gaps. This is clear to direct resource allocation - strengthening competitive advantage areas and responding to weak areas - enhancing organizational agility.
2. Responsive Strategy Development: A sound knowledge of competitive position will prepare organizations to develop strategies that will make the most of their strengths and mitigate their weaknesses. This sensitivity enables companies to quickly respond to market dynamics, thus maintaining or increasing their competitive edge.
3. Resource Allocation: Competitive advantage is measured and serves to prioritize resources. Investment in competitive advantages areas is strategic to maximize returns and agility by being able to respond promptly to the dynamics of the market and competition.
4. Continuous Improvement: The culture of continuous improvement is what keeps Agility alive. The measurement of competitive advantage sets a performance benchmark and assists in benchmarking with industry peers. This continuous assessment allows companies to discover areas of improvement and adjust their strategies to them.
5. Risk Management: A knowledge of competitive advantage helps a firm to be proactive in terms of threats posed by competitors. Organizations are more flexible and resilient to unforeseen circumstances by determining and mitigating competitive risks in advance.
6. Innovation and Differentiation: Measuring competitive advantage contributes to the culture of innovation by motivating firms to find unique ways in which they can differentiate themselves.

Constant innovation and creation of new competitive advantages keep firms on top of other firms and keep them agile in a changing market place.

Overall, assessing competitive advantage provides organizations with the knowledge that can be used to develop responsive strategies, allocate resources efficiently, instill a culture of continuous improvement, proactive risk management, and perpetuate innovation all of which are prerequisites to agility in the current dynamic business environment.

The competitive advantage dashboard created in this work is hence highly suggested as a practical tool to organizations considering the well-proven advantages of ongoing competitive advantage measurement in the context of constantly changing business environment.

Declaration

Funding: This research did not receive any funds from any university or organization.

Ethical Approval: This research does not involve human participants, human subjects, or personal data collection. Therefore, it does not require approval from an ethics committee or institutional review board.

The study maintains strict data privacy and confidentiality, adhering to ethical guidelines for responsible research conduct.

Informed consent: This study utilizes surveys and all information of participants are confidential and not disclosed. Data does not involve human participants, human subjects, or personal data collection. Therefore, no informed consent was required. This article does not contain any studies with human participants performed by any of the authors.

Conflict of interest: The author declares no conflict of interest. No funding was received for this study.

Data availability statement: The study has used questionnaires/ surveys for data collection for privacy issues and maintaining the confidentiality information is not shared.

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