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## Editorial

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I am pleased to bring special issue of the *International Journal of Business Excellence (IJBEX)* focusing on the ways to foster business excellence through sustained competitive advantage in the present highly volatile and competitive global economy. The nature of competition in business world is undergoing rapid change. Escalating global competition is forcing companies to attain sustained competitive advantage to survive, grow and expand. Organisations need to understand the basics of environmental scanning, making and implementing strategic decisions, and seeing how the business fits into its environment and the world at large. Especially in view of the present downslide of the situation globally, business firms need to adjust their competitive position to adapt to the changing environment.

In the context of securing sustained competitive advantage, businesses have both critical thinkers and creative thinkers. While critical thinkers find problems, creative thinkers find solutions and both are necessary for the success of organisations. Academics with differing backgrounds (e.g., strategy, operations, accounting, supply chain, marketing, technology, etc.) are undertaking research on sustained competitive advantage, trying to understand how this affects profitability of organisations.

At the outset, the term 'sustained competitive advantage' may bring flavour of 'strategy', and the topic is essentially multidisciplinary in nature because it calls for bringing together a wide array of research approaches, such as case studies, survey-method research, development of new models, etc.

This special issue intends to give a forum for the state-of-the-art of sustained competitive advantage in the present competitive world in relation to both manufacturing and service industries. Its aim is to attract high-quality papers representing the importance of achieving sustained competitive advantage through multiple areas such as operations, supply chains, accounting, finance, marketing and general management. Companies attempt to attain competitive advantage through best business practices, corporate social responsibility (CSR), effective performance measurement, innovative marketing practices, knowledge management, reverse logistics and green supply chain applications, new product development, new consumption models, new technologies and innovation.

The role of corporations is not limited to satisfy the needs of their customers, markets, shareholders, and stakeholders, and extends to include satisfying the society. In other words, CSR occupies a pivotal role in strengthening competitive advantage of corporations over their competitors. The paper by Rotter, Özbek and Mark-Herbert, titled 'Private-public partnerships: corporate responsibility strategy in food retail'

highlights the importance of CSR in the context of Swedish firms. The paper is built around the concept of private-public partnerships (PPP), i.e., joining forces and resources, as naturally organisations have some strengths but not all the strength required to do everything. The authors chose retailing industry because it offers an interesting case study, as food is undisputed one of the basic human needs; where retailers in a modern economy serve as a link between manufactures and consumers. PPP has been pointed out as institutional conditions that may promote corporate responsibility (CR). Yet, like other relationships, PPP is assumed to rarely succeed by coincidence. A context bound comparative case analysis provides an illustration of how major food retail actors, ICA, KF-Coop and Axfood (accounting for 87% of the Swedish market) view the conditions for the development of a fruitful PPP as part of a CR-strategy. Personal interviews with top management representatives based on thematic questions in retail corporations as well as NGOs serve as primary empirics.

In the present day intense competition, companies are embarking on alternative business models to secure competitive advantage. One of the most popular strategies of putting an end to competition is to engage in cooperative relationships in terms of strategic alliances and joint ventures. Sometimes companies engage in vertical integration, either backward or forward depending on the context and purpose. Integrated circuit companies (IC) in most of the countries are vertically integrated. In this context of these IC companies, Lin and Chu, outline the alternative business model in Taiwan, in the paper titled 'Manufacturing platform of strategic innovation in global semiconductor industry'. The authors explain a new IC ecosystem is clustered with platform leaders as well as constituent specialisation firms. Functioning as a whole and complementarily to one another, the separate but networked entities focus on their core business to create their own unique values. In the ecosystem, global IC design firms them emerge uniquely positioned. This platform also helps to explain the remarkable performance of small-medium enterprises (SMEs) in Taiwan's IC design segment.

Securing competitive advantage through Six Sigma is not a new strategy implemented by the companies. In the paper titled 'Essentials of D-phase to secure the competitive advantage through Six Sigma', Singh and Khanduja point out the reasons why Six Sigma fails most often. The road map for the Six Sigma methodology has these five-phases: define, measure, analyse, improve, and control. The define phase leverages these tools: brainstorming, affinity diagrams, voice of the customer, surveys, focus groups, market research, interviews, and the business case. It is essential to select and scope a Six Sigma project to deliver high impact results. The authors highlight the framework for define phase and suggested a more applicable form of bifurcation as far as define tools and techniques are concerned. A road map for short listing the relevant define tools have been carpeted especially for academicians, industrialists and professional statisticians. A case study in a medium scale non-ferrous foundry has been conducted which has witnessed the effectiveness of suggested concept. The simulated framework emphasises the D-phase only and falls short to discuss other four phases of the methodology and further generates a scope for future research.

From the marketing standpoint, the companies are embarking on securing competitive advantage by eliminating middlemen in the channels of distribution. One of the major inventions in this context is the e-marketing. Customers in the present decade are getting slowly tuned to web marketing and it is not quite uncommon to find escalating sales through e-marketing. Maintaining secured website is quintessential to see that customers do not misuse the information available through websites. Natarajan, Parayitam and

Sharma, in their paper titled ‘The relationship between web quality and user satisfaction: the moderating effects of security and content’, the authors test the conceptual model of various components of website quality and customer satisfaction. The study investigates the moderating effects of security and content of websites in relation to the effects of components of website quality on customer satisfaction. We collected data consisting of a total of 448-responses from individuals (255 from the USA, and 193 from India) who are habituated to visit websites and engage in online shopping. The authors used structural equation modelling to test the measurement model and employed hierarchical moderated regression to analyse the collected data. It was demonstrated that various components of website quality viz., ease of use, reliability, and interaction are important to enhance customer satisfaction, and security and content have moderating effect on these direct relationships.

In any economy, banks play a pivotal role in economic development as well as economic stability. Recent years witnessed financial crisis all over the world, starting with real-estate fiasco in western countries which has spillover effect on other nations in the eastern part of the globe, in addition to the countries in Asian subcontinent. A simple example is the Philippines economy which was adversely affected by a weak banking sector. The fragilities in the banking system played key roles in propagating the financial crisis. In paper titled ‘Determinants of banks’ total factor productivity: the post-Asian financial crisis experience of the Philippines’, Sufian attempted to explore the sources of total factor productivity change of the Philippines banking sector during the period of 1998–2008. The empirical findings suggest that the Philippines banking sector has exhibited productivity regress due to technological regress. The results indicate that both the domestic and foreign banks have exhibited productivity regress due to technological regress rather than efficiency decline. The author finds that the more diversified Philippines banks tend to be less productive in their intermediation function. On the other hand, the relatively more productive Philippines banks are also the ones which are relatively more profitable. The results seem to suggest that the different structures of bank ownership have no significant impact on bank productivity. The crisis caused the affected economies, as well as Philippines, to slow down arising from among others the pull out of investors, currency depreciations, higher interest rates, and large debt overhang.

Present-day global competition is characterised by several forces including globalisation of operations, competition from markets worldwide, deregulation of industries, free movement of capital, ever widening influence of technologies, and e-marketing. In a paper titled ‘Implications of an internet startup entering in a market with low level of technological adoption: case study’, Harsha Desai, Kiran Desai and Moreno Francisco have explored the application of company to adopt the new web-based applications in Chile. The authors found that the key to successful adoption has also been the development of ‘rational relationships’ between the technology introducers and users of these technologies. The authors explored the prerequisites for successful technology diffusion and its subsequent adoption in Chile. The case shows how an internet start-up faced a market that was not ready to adopt its service, from a technological perspective, and the challenges this created for its market entry strategy.

CSR is very important component of successful business strategies of most of the Fortune 500 companies. In addition to securing above-average returns for the stakeholders, the growing importance of responsibility of the companies towards society

is indispensable for generating customer confidence and general public appeal. CSR is sustainable commitment to ethical behaviour and economic development while improving the quality of life of the workforce and their families as well as the local community and society at large. In their paper titled 'Corporate social responsibility: are firms in Nigeria actually giving back or giving away?', Oluwafemi, and Oyatoye examine the rationality of the corporations in Nigeria with regard to CSR. Using cross-sectional design, the authors surveyed 225-corporate executives from the companies from Nigeria. Using analytic hierarchical process (AHP) participants' response were placed on a  $3 \times 3$  matrix estimates of perception of primary stakeholder groups that received greatest attention. The authors found that socio-cultural and economic stakeholders rated much lower; the priority accorded political constituency, suggesting that most socially responsible actions amongst firms in Nigeria were politically motivated.

Present day global competition brought a new dimension to the way in which companies compete. Often, companies find comfortable to put an end to competition by forming collaborative relationships, strategic alliances, vertical integration, and diversification. Last decade was characterised by mergers and acquisitions all over the world. In the paper titled 'Organic growth – a taxonomic perspective', Sen and Natarajan have explored the new way that a firm can expand. As the opportunities for mergers and acquisitions are finite, the principal way that a firm can expand is through organic growth. The authors discuss the subject of organic growth and offer a categorisation scheme of various factors that promote as well as inhibit the growth. The paper concludes with a brief discussion of the importance of the interaction of historical antecedents and the ability to exploit existing opportunities.