Driving Competitive Advantage: The Role of Strategic Entrepreneurship in Textile Manufacturing Firms in Lagos State, Nigeria

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Abstract

The paper argued that the challenges experienced in Nigerian textile manufacturing firms resulted from weak strategic entrepreneurship leading to alarming decline in the industry?s performance. Thus, investigated competitive advantage nexus with strategic entrepreneurship (strategic flexibility, adaptability, innovation, strategic leadership, risk taking and dynamic capabilities) as proxies in Lagos State, Nigeria. A cross-sectional survey research design was used and primary data collected. The adapted questionnaire validity was established through confirmatory factor analysis while the reliability was ascertained through internal consistency test.The population consists of 253 senior management staff and total enumeration was used. A total of 253 copies of the questionnaire were administered but 237 copies reverted. Descriptive statistics, exploratory analysis and structural equation model were utilized to analyse the data.

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1 Introduction

he effectuality of business tends to be a phenomenon that managers, decision makers and practitioners are seriously fretful with in all companies globally but predominantly in the textile sector. This concern has been fuelled by the need for firms to dominate their market based on attaining and sustaining competitive advantage. As such, Besanko (2010) established that competitive advantage is imperative as it enhances the performances of the firm and ensures greater economic benefits for the nation. Similarly, Ardianus and Petrus (2016) asserted that competitive advantage is prominent as it ensures organization's sustainability in the industry which is feasible through continuous improved performance. In line with this, past scholars have posited that for a firm to achieve and sustain its competitive advantage, strategic entrepreneurship is a fundamental practice (Idowu, Irefin, & Akarakiri, 2018; Ogbari, Obigbemi, Atolagbe, & Ojo, 2016). Correspondingly, Durotoye, Adeyemi, Omole, and Onakunle (2018); Makinde and Agu (2018); Ukenna, Makinde, Akinlabi, and Asikhia (2019) also emphasized that strategic entrepreneurship results in superior firm performance in a highly turbulent environment for the sole goal of ensuring their competitive advantage.

In the same vein, researchers (Dogan, 2015; Renato & Naguib, 2016) speculated that strategic entrepreneurship is imperious for a firm as it encompasses the incorporation of entrepreneurial innovativeness, flexibility, adaptive and risk taking skills that create wealth and indicate sound performance. Takhtshahi and Maroofi (2017) also affirmed that strategic entrepreneurship enhances firm's performance, increase profit or/and market share when aligned with entrepreneurial activities which results into competitive advantage.

However, the increasing competition in the business world has stimulated the debate on how strategic entrepreneurship can rouse competitive advantage of textile firms. Based on this, scholars such as Mazzei, David, and Christopher (2017); Paek and Lee (2017); Sandeep and Jaiswal (2016) and Sarutaya (2015) had

studied strategic entrepreneurship and competitive advantage in diverse sectors across Africa, Europe, USA, Asia and Middle East countries. Nevertheless, some of these studies found a significant positive relationship between strategic entrepreneurship and competitive advantage ?? Kagathi (2013) showed a negative relationship. However, these studies did not examine strategic entrepreneurship dimensions and competitive advantage of textile manufacturing firms in Lagos State Nigeria.

Manufacturing Association of Nigeria [MAN] Report (2018), has showed that the Nigerian textile sector is no longer competitive anywhere in neighbouring African countries, Europe, the Far East and the United States of America. Moreover, Nigeria is no longer among the six African countries that contributed 91% of exports by value to the U.S. under the African Growth and Opportunity Act ??AGOA] in African Cotton and Textile Industries Federation [ACTIF] (Aminu, 2016; ??AN, 2018). Similarly, the stiff competition between the local and foreign textile manufacturers has generated much problems in the Nigerian textile sector, and this has led to the local firms being subjected to low product demand due to high price and low quality of their products when compared with foreign made fabrics (National Bureau of Statistics [NBS], 2015). This situation has hindered local manufacturers from being competitive not only in the country but also across the globe.

In the same vein, Murtala, Ramatu, Yusuf, and Gold (2018) attributed the problem to low inputs supply, demand, and price competitiveness of the Nigerian textile sector, high cost of production, trade liberalization and low packaging quality are among the challenges that have crippled its ability to achieve competitive advantage of textile firms in Nigeria. Paek and Lee (2017) posited that strategic entrepreneurship plays a critical role in competitive advantage of firms. Daryani and Tabrizinia (2015) previously asserted that strategic entrepreneurship leads to competitive advantage. In addition, Ali and Mohammad (2012), Rezaian and Naeiji (2012) earlier discovered that strategic entrepreneurship has a significant and positive effect on competitive advantages and organisational performance. However, the study of Kagathi (2013) on some dimensions of strategic entrepreneurship like strategic leadership and innovation found negative effect on competitive advantage. Based on the mixed results of strategic entrepreneurship on competitive advantage, this study seeks to ascertain how strategic entrepreneurship would affect the competitive advantage of textile manufacturing firms in Lagos State. The work is organized in sections of the introduction, literature review, methodology, the results presentation, conclusion, and recommendation.

2   II.

3   Literature Review

The aspect of literature review comprised of synthesis of concepts, empirical discourse and theoretical exploration in relation to the thesis of the work so as to scientifically deepen understanding on the constructs and interplay between constructs. Competitive advantage within context is firm's capability to produce products or offer services dissimilar to what rivals do, by exploiting unique assets that organisations warehouse in order to add value in a way that rivals find problematic to replicate and outstrip (Sarpong & Tandoh, 2015). Wirda, Herri, Elfindri, and Rivai (2019) agreed with Sarprong and Tandoh (2015) and added that the benefit achieved by firms with competitive advantage was feasible as a result of executing a strategy that utilizes various resources owned by the company. According to Malkawi, Omari, and Halasa (2018), competitive advantage describes the features that enable an organisation to out-perform its competitors.

Similarly, Hosseini, Soltani, and Mehdizadeh (2018) see competitive advantage from the financial perspective especially when a firm's profit rate is more advanced than the average rate of the related industry due to its inimitable capabilities. Competitive advantage has been measured by studies along market share, efficiency, product or services cost (Kortelainen & Karkkainen, 2011), gross margin, returns on assets, net income, unit cost ratio (Farole, Reis, & Wagle, 2010), and total factor productivity by Toit, Ortmann, and Ramroop (2010). This paper sees competitive advantage as organization's superiority over its competitors in producing goods and services that are distinctive due to its peerless resources.

4   III.

5   Strategic Entrepreneurship

Strategic entrepreneurship denotes the association between entrepreneurship and strategic management (Kuratko & Audretsch, 2009) Innovation can be defined as all activities involved in the refinement/invention of a product/service. According to Bor (2018), innovation is the firm's predisposition to engross in and sustain a new idea, novelty investigation and creative processes. The route of deciphering an idea or invention into a good or service that generates value or for which consumers will pay is also referred to as innovation (Bor, 2018). In business, innovation habitually results when ideas are transformed by the company in order to further satisfy the needs and expectations of the customers (Duan, Cao, & Edwards, 2020).In line with this, Schumpeter opines that an entrepreneur is a leader, who strategically controls the means of production into new straits (Schumpeter, 1911). Entrepreneurs set profit estimates as a prerequisite for innovation choices.

Alberto (2016) described strategic leadership as the leadership ability that incorporates a core of significant managerial practice such as long term goal fortitude, exploring and exploiting a firm's core competences. In the same vein, Yilmaz and Flouris (2017) identified the main aim of strategic leadership as strategic productivity

while inventiveness, perception, and planning to assist an individual in realizing his/her objectives and goals. Moreover, Golensky and Hager (2020) added that strategic leadership enables both leaders and managers to be smart, responsible and effective in fulfilling their obligation to the organisation which enable a firm to have an edge in the industry. Kitigin (2017) defines risk-taking as a firm's propensity to be involved in risky projects and managerial preferences for bold versus cautious actions in order to achieve firm's aims. Llanos-Contreras, Arias, and Maquieira (2020) maintained Kitigin (2017) definition but added that risk-taking is an opportunity that enhances business long-term position in financial and socioemotional wealth creation. The inability of firms to take valiant risk has not only affected the progress of the firm but also hindered them from taking advantage of opportunities in the environment. Wahl and Kirchler (2020) positioned that firms should adopt optimistic attitudes towards risk-taking as it yields positive returns for the firm.

Dynamic capability is a firm's outline of combined activity through which a firm systematically spawns and revises its functional routines in quest of upgraded effectiveness (Piening, 2013). Similarly, Singh and Rao (2016) postulated dynamic capability as firm's competency to manage alliances, acquire, incorporate and reconfigure resources base to address the varying business situations. Moreover, firm's ability to refurbish competences so as to achieve corresponding business environment is referred to as dynamic capability (Kumar & Kumar, 2020). As such, Supeno, Sudharma, Aisjah, and Laksmana (2015) defined strategic flexibility as a way of amassed control in an extremely stormy environment. A firm's capacity to retort meritoriously to alterations can offer a strong base for strategic flexibility. In addition, Brinckmann, Villanueva, Grichnik, and Singh (2019) postulated that firms need strategic flexibility in order to proactively or reactively adjust to the market and internal demands as they aim to establish themselves. Adaptability is defined by Buch (2009) as an organization's aptitude to clasp change or be changed to fit a reformed environment. In addition, Choi (2020) argued that adaptability illustrates the capability to learn from experience, and improve the aptness of the learner as a competitor. From the numerous views on strategic entrepreneurship proxies the paper define strategic entrepreneurship as the process through which employees with entrepreneurial personalities having risky, innovative ideas are able to find opportunities, seek advantage in a dynamic manner and get it implemented for the benefit of the organization. Moreover, Sarutaya (2015) indicated that dynamic capability as a dimension of strategic entrepreneurship has a significant positive impact on competitive advantage. Similary, Breznik and Lahovni (2016) position supported Sarutaya (2015) that firms which has and deploy relevant competences as dynamic capabilities hold the prospective for a sustained competitive advantage. In the same vein, Kaur and Mehta (2017) affirm past findings through a comparative analysis and indicated that dynamic capability have significant effect on competitive advantage in both foreign and local firms. In line with the empirical conclusions by preceding scholars, the survival-based theory otherwise called "survival of the fittest theory" initially created by Herbert Spencer (Miesing & Preble, 1985) was considered best-fit for theoretical underpinning. The theory's philosophy assert that the best and the fittest of contenders will win at last which would prompt the improvement of the social community overall. The survival-based theory examines the tactics a company uses to avert being eradicated by contenders (Miesing & Preble, 1985) and achieve a major edge in the industry. ??rain (1996) supported the theory that a firm needs to ceaselessly adjust to aggressive competition in the environment in order to endure.

The survival-based view accentuated with respect to the suppositions that in order to endure, firms needs to convey techniques that ought to be centred around running exceptionally proficient tasks and can react quickly to the changing of aggressive competitive environment (Khairuddin, 2005). However, Lynch (2000) critiqued the theory and posited that choosing a specific arrangement of technique would not be ideal. Lynch (2000) and Abdullah (2010) further explained that it is smarter to explore different avenues regarding a few procedures without a moment's delay and let the procedure of the most suitable method be picked based on the best system that adjusts better to the environment. This theory is essential in understanding entrepreneurial techniques that can possibility help a company to reinforce its position. This is with the expectation that it would improve business performance and accomplish a definitive objective of ensuring their competitive advantage is achieved.

6   b) Methodology

This study is basically quantitative in nature. A cross-sectional survey research design was adopted in this study. The adoption of cross-sectional survey research design is in line with the study of Daryani and Tabrizinia (2015) and Paek and Lee (2017). The respondent organisations were three surviving textile manufacturing firms in Lagos State out of the 15 textile firms in existence. The three textile manufacturing companies consist of Wollen and Synthetic Textile Ltd, Nichemtex Textile Ltd and Sunflag Textile Ltd with a target population of two hundred and fifty-three (253) senior management staff of the selected textilemanufacturing firms. The sample technique adopted was census. Primary data were collected through an adapted questionnaire on strategic entrepreneurship and competitive advantage over a period of three months.

The questionnaire was a Likert-scale type. It was pretested for validity and reliability. The content and construct validity were conducted by administering twenty-five (25) copies of the questionnaire to senior management of Gbemi Aladire Clothes and Fabric manufacturer in Ita-bada, Itoku, Abeokuta South, and Baba Show Kampala at Ake, Abeokuta South, Abeokuta Ogun State. The content validity informed the decision to refine some question items and others were removed. The construct validity was done with Kaiser-Meyer-Olkin indicating good-fit. The reliability results revealed that the instrument was above the minimum threshold of 70% according to (Hair, Black, Babin, & Anderson, 2010).

3

164   Two hundred and fifty-three (253) copies of the questionnaire were administered with the help of trained
165 research assistants to the senior management staff of the three textile-manufacturing firms. The senior
166 management staff were considered capable of answering the questions intelligently and accurately due to their
167 accumulated experiences and insight about their firms and the industry. 237 of the administered copies were
168 retrieved and considered usable giving a response rate of 93.7%. Sixteen copies of questionnaire were dropped
169 due to missing information needed for the analysis. The data were treated (Construct and Convergent validity,
170 Discriminate validity, and Normality test) before the analysis. Data were analysed in two phases: descriptive was
171 used and for covariance Smart PLS a technique of structural equation modelling (SEM) application was used for
172 confirmatory analysis.

7   c) Analysis and findings

174 Majority (73.8%) of the respondentswere male while 24.9% were female and 38.0% were of the age bracket 31-35
175 years, 24.5% were in the age bracket 36-40 years, 18.1% of the respondents were of the age bracket 25-30 years,
176 10.5% were of the age bracket 41-45 years, 3.8% were of the age bracket 46-50 and 51-55 years and 1.3% were of
177 the age bracket 56-60 years. 68.4% of the respondents are married, 25.3% single, 4.6% divorced/separated and
178 0.8% are widowed. In terms of work experience, 39.2% had worked for a period between 5 to 10 years, 36.3%
179 between 0 to 4 years, 13.9% for the period 11-15years, 5.5% for a period 16 to 20 years, and 4.2% between 21
180 to 25 years.The respondents are educated with 30.0% holders ofa bachelor's degree, 17.3% hadSSCE certificate,
181 19.8% held higher national diploma, 25.3% had Masters (MBA/MSc) degree, 5.5% holders of DBA and 0.4%
182 haddoctorate degree.

8   d) Measurement Model

184 The outer or measurement model assessed the relationship between the observable variables and the theoretical
185 constructs they represent. A reliability test was conducted to determine the internal consistency of the measures
186 used. The Cronbach alpha (?) for adaptability, dynamic capability, innovation, risk taking, strategic flexibility,
187 and strategic leadership were 0.70, 0.735, 0.750, 0.773, 0.741, and 0.838 respectively while competitive advantage
188 had a value 0.714 which are higher than the recommended threshold of 0.70 demonstrating adequate reliability
189 (Hair et al., 2010). The constructs were initially purified using Exploratory Factor Analysis (EFA). EFA was
190 performed on the items composing the constructs to identify the variables that cluster together into the most
191 effective number of factors **??**Bordens & Abbot, 2014) and identify the structure of the measurement model
192 (Hair et al., 2010). Prior to performing EFA, the suitability of the data was assessed through two tests, that is,
193 Kaiser-Meyer-Olkin measure of sampling adequacy (KMO) and Bartlett's Test of Sphericity. Kaiser-Meyer-Olkin
194 measure of sampling adequacy (KMO) is a measure to quantify the degree of correlations among the variables
195 which indicates the proportion of variance in the studied variables that might be caused by the underlying factors.
196 The KMO index ranges from 0 to 1, the closer the value to 1, the more significant the correlation among the
197 variables (Kaiser, 1974). On the other hand, Bartlett's test of Sphericity provides the statistical probability that
198 the correlation matrix has significant correlations among at least some of the variables with small values ($p<0.5$)
199 indicating that the data is useful in factor analysis. The results of KMO and Bartlett's test of Sphericity are
200 presented in Table 1. Table 1 indicated that all variables had achieved KMO index values of 0.600 above the
201 threshold of 0.500 and p-values of Bartlett's Test of Sphericity below 0.05 which indicated that the data were
202 useful for factor analysis (Kaiser, 1974). The variability of each observed variable that could be explained by the
203 extracted factors. Confirmatory factor analysis (CFA) was estimated using Smart PLS version 3.2.8 software in
204 order to establish the extent to which the observed data validate and fit the pre-specified theoretically based model
205 (Chao & Spillan, 2010). CFA was estimated on multiple criteria such as construct reliability, convergent validity
206 and discriminant validity. Construct validity for the variables was assessed by computing composite reliability
207 and internal consistency of the items. Composite reliability was evaluated using Smart PLS which generated
208 values above 0.6 which was found to be accepted. Internal consistency was estimated using Cronbach's alpha
209 (?) and the values were 0.600 above which is higher than the recommended threshold of 0.700 demonstrating
210 adequate reliability (Hair et al., 2010). In this paper, convergent validity was assessed using Average Variance
211 Extracted (AVE). The Average Variance extracted (AVE) for adaptability was 0.568, dynamic capability was
212 0.585, innovation was 0.599, risk taking was 0.526, strategic flexibility was 0.695, and strategic leadership was
213 0.605and competitive advantagewas 0.648 which exceeded the cut-off value of 0.5, thus confirming convergent
214 validity . To satisfy the requirement of discriminant validity of the measurement model, the criterion suggested
215 by Fornell and Larcker (1981) was followed. The discriminant validity was confirmed as the square root of
216 a construct's AVE was greater than the correlation between the construct and other constructs in the model
217 (Madhoushi, Sadati, & Delavari, 2011). The normality of data was assessed by examining its skewness and
218 kurtosis. The result showed that skewness was within the range of -0.748 and +2.433 and kurtosis was within
219 the range of -0.406 and + 0.868 which complied with the normality threshold of -3 to +3 (Cooper &Schindler,
220 2011). Multicollinearity was tested using Tolerance and Variance Inflation Factor. The variance inflation factor
221 (VIF) obtained is between 1 to 10 while the tolerance value is greater than 0.10 showing that there was no
222 multicollinearity associated with strategic entrepreneurship and competitive advantage variables.

9 e) Structural Model and Assumption Testing

Partial Least Squares Structural Equation Modelling (PLS-SEM) was used to analyse the model and testing the assumption. PLS-SEM was used sinceit provides more flexibility in modelling second order constructs and formative constructs (Chin, 1998). The structural model evaluated by examining the R^2 value and the size of the structural path coefficient. The R^2 values range between 1 and 0 where 1 means a perfect prediction of the structural model (Hair et al. 2010). According to Hair et al. (2010), in development and testing of structural model, bootstrap method was used in order to find t-statistics and standard deviation estimations in path-coefficient. The path-coefficient estimates were used to determine the significance of the relationship. The resultant T-tests statistics from the bootstrapping procedure provided the basis for determining the statistical significance of the pathcoefficient estimates ??Hensler, As indicated in Table 4 and Figure 1, the path coefficient between adaptability and competitive advantage was positive but insignificant with a path coefficient of 0.213 and a significance level of 0.105 ($?=0.213$, $p>0.05$). Results show positive and insignificant relationship between adaptability and competitive advantage. The path coefficient implied that for every 1 unit increase in adaptability, competitive advantage was increased by 0.213 units. Thus, results show positive and insignificant relationship of adaptability with competitive advantage. The path coefficient between dynamic capability and competitive advantage was positive and significant with a path coefficient of 0.304 and a significance level of 0.003 ($?=0.003$, $p<0.05$). The path coefficient implied that for every1 unit increase in dynamic capability, competitive advantage was increased by 0.304 units. Thus, results confirm positive and significant relationship of dynamic capability with competitive advantage.

The path coefficient between innovation and competitive advantage was positive and significant with a path coefficient of 0.161 and a significance level of 0.041 ($?=0.161$, $p<0.05$). The path coefficient implied that for every 1 unit increase in innovation, competitive advantage was increased by 0.161 units. The result confirms positive and significant association between the two variables. With regards to risk taking, the path coefficient between risk taking and competitive advantage was negative and insignificant with a path coefficient of -0.099 and a significance level of 0.347 ($?=-0.099$, $p>0.05$). The path coefficient implied that for every 1 unit increase in risk taking, competitive negative and insignificant association between risk taking and competitive advantage.

The path coefficient between strategic flexibility and competitive advantage was also negative and insignificant with a path coefficient of -0.002 and a significance level of 0.983 ($?=-0.002$, $p>0.05$). The path coefficient implied that for every 1 unit increase in strategic flexibility, competitive advantage was reduce by 0.002 units. The result reveals a negative and insignificant relationship between strategic flexibility and competitive advantage. Finally, the path coefficient between strategic leadership and competitive advantage was positive and significant with a path coefficient of 0.184 and a significance level of 0.043 ($?=0.184$, $p<0.05$). The path coefficient implied that for every 1 unit increase in strategic leadership, competitive advantage was increased by 0.184 units. The result reveals positive and significant relationship between strategic leadership and competitive advantage.

The quality of the structural model was assessed using the determination of coefficients R^2 . From the analysis, the value of R^2 coefficient was 0.382 which indicated that 38.2% of the variation in competitive advantage can be accounted for by strategic entrepreneurship dimensions (adaptability, dynamic capability, innovation, risk taking, strategic flexibility, and strategic leadership) with F^2 (0.007). Based on the assessment criterion suggested by Cohen (1988) and Chin (1998), the outer model that contain strategic entrepreneurship dimensions was found to reflect a moderate predictive relevance. It implied that strategic entrepreneurship dimensions have moderate effect on competitive advantage. On the other hand, the individual coefficient results revealed that risk taking and strategic flexibility have negative and insignificant effect on competitive advantage could infer adverse consequences on competitive advantage. Consistent with these findings, Kitigin (2017) argued that the low inclination of firms to undertake risky ventures has not only led to negative outcome but has also hindered their performance. Moreover, this could lead to poor creativity and low competency of employees in the organization. Additionally, Brinckmann, Villanueva, Grichnik, and Singh (2019) opined that the static strategies and tactics utilized by firms could result in their inability to adjust to the market and internal demands which they aim to establish themselves.

In addition, the individual coefficient results also indicated that dynamic capabilities have a positive and significant effect on competitive advantage. Szymanski, Fitzsimmons, and Danis (2019) supported this finding that successful organizations have dynamic capabilities that are aligned with their competitive environments and they continuously improve on it. As the competition intensifies globally across sectors, managers are charged with the responsibility to improve their dynamic capabilities as this enables them to record an unremitting competitive advantage. Further corroborating the individual regression results of dynamic capabilities, Fainshmidt, Wenger, Pezeshkan, and Mallon (2019) posited that dynamic capabilities positively affects the competitive advantage of an organization.

Moreover, the adoption of flexible and effective strategies facilitate firms to identify and exploit opportunities in the changing trend of the external business environment so as to achieve competitive advantage ??Dogan, disparate to competitors by exploiting organisational assets would ensure their survival and achieve competitive advantage (Sarpong & Tandoh, 2015). The survival based theory is more concerned about short term advantage that can be used to build longer term competitive advantage by simply being the best and the fittest of contenders. It is a response to the question of how and why some firms espouse strategies to avert being eradicated by contenders and in order to create and sustain competitive advantage compared with others in the dynamic

markets (Singh & Rao, 2016). It could be said that a firm with exceptional proficient tasks can react quickly to the changes in the aggressive competitive environment (Khairuddin, 2005). An organization that is very mindful of its survival in the midst of the turbulent business environment will have an advantage over its competitors because such a firm would ensure that it adapts to the environment, flexible in its resources and adjust existing competencies or developing new ones in order to achieve overall firm performance.

10   IV. Conclusion and Recommendations

Based on the findings, it can be concluded that, dynamic capabilities, innovation, and strategic leadership are the major predictors of competitive advantage of textile manufacturing firms in Lagos State, Nigeria. Specifically, dynamic capabilities had the most significant relative positive effect on competitive advantage, followed by strategic leadership, and innovation. The study affirmed that strategic entrepreneurship has a significant effect on competitive advantage and the assumption that survival-based theory has universal applicability is sustained. However, the individual coefficient results revealed that dynamic capabilities, innovativeness, and strategic leadership had positive and significant effect on competitive advantage while risk taking and strategic flexibility had positive and insignificant effect on competitive advantage. Based on finding, this paper concludes that strategic entrepreneurship enhances competitive advantage. Thus, recommended that firms should focus on dynamic capabilities and refinement of bundle of self-reconfiguration to drive competitive advantage. In addition, strategic adaptability to remain fit and alignment to turbulent business environment is imperative for longevity. As such, researchers could consider incorporating factors such as government policies and knowledge management, as moderating variables between strategic entrepreneurship components and competitive advantage so as to gain further insight.   [1] [2]

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[2]Driving Competitive Advantage: The Role of Strategic Entrepreneurship in Textile Manufacturing Firms in

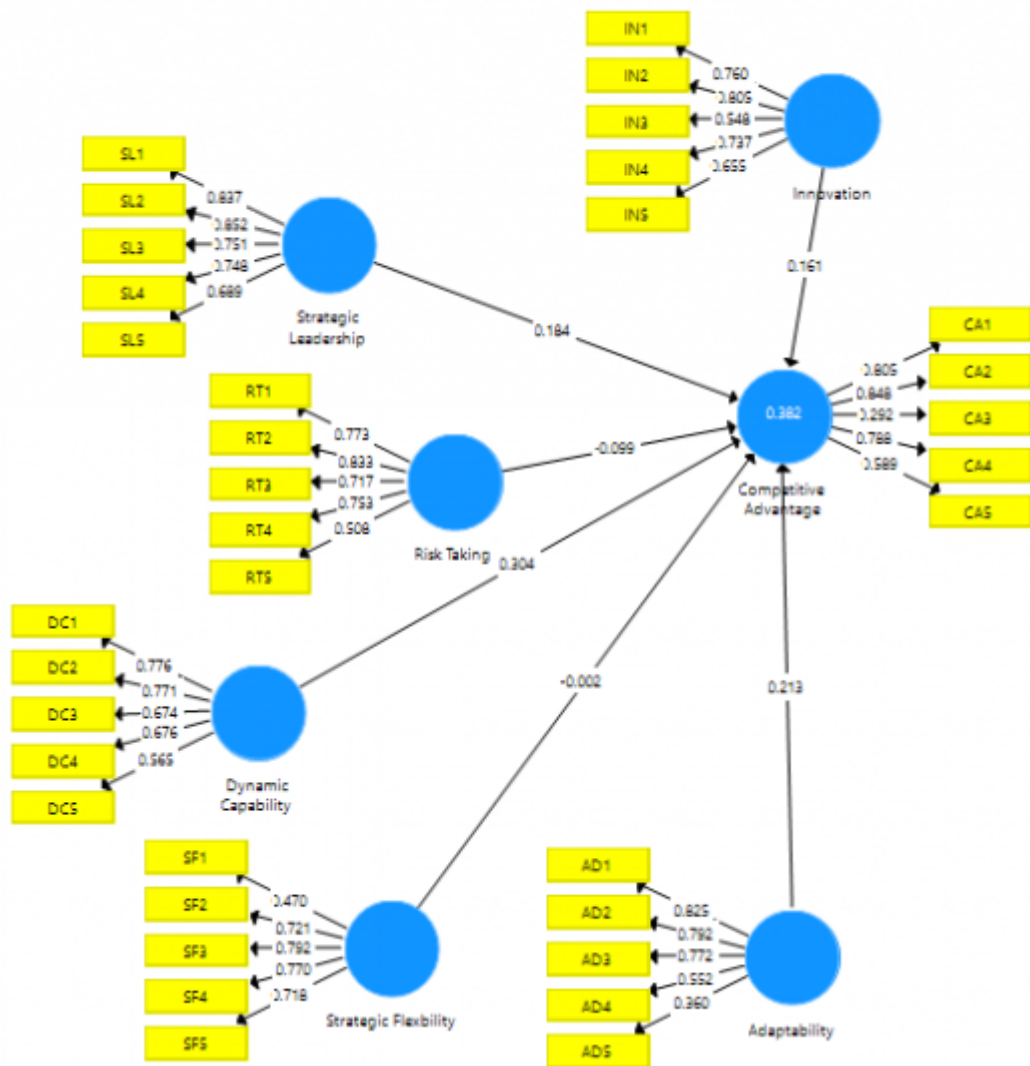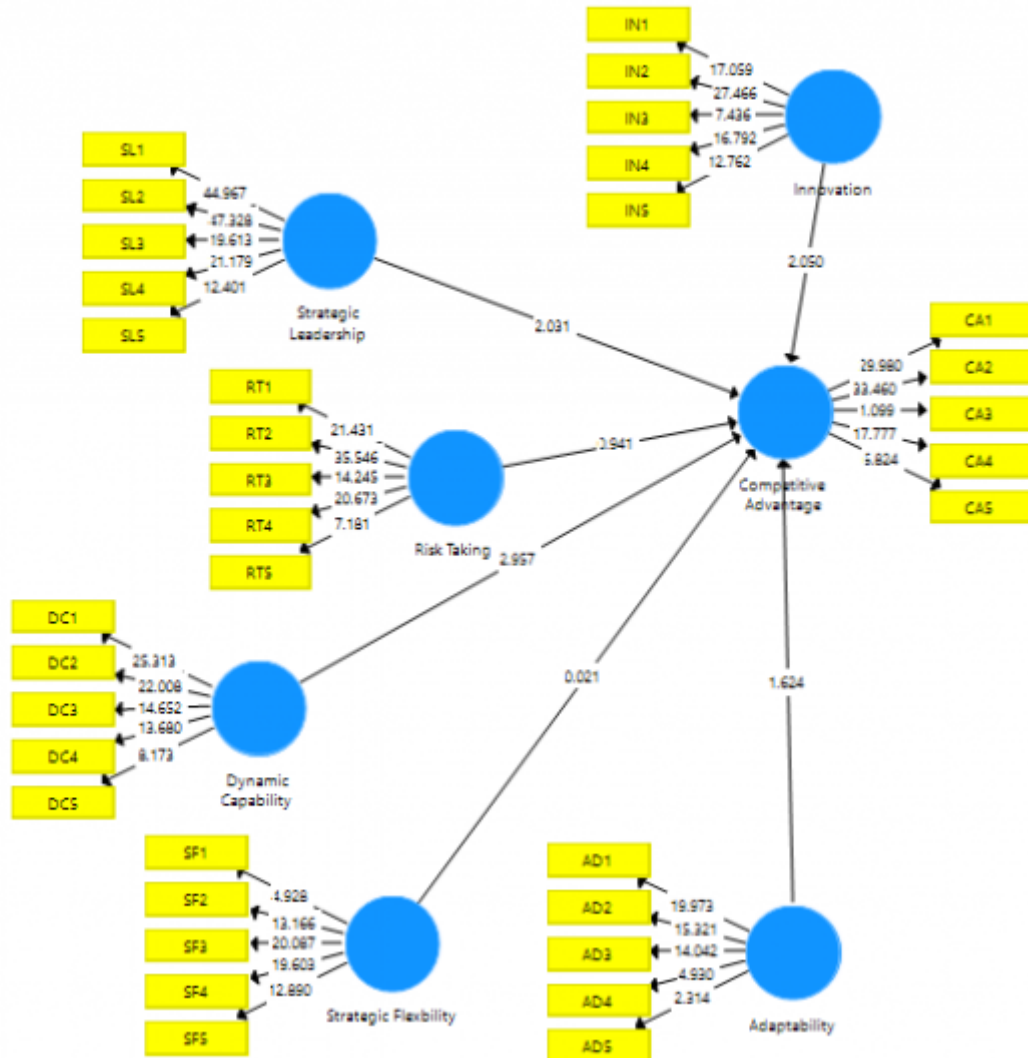Figure 1:

1

Figure 2: Figure 1 :

Figure 3:

1

Variables	KMO	Bartlett (Chi Square)
Innovation	0.709	0.000; (158.624)
Strategic Leadership	0.679	0.000; (156.234)
Risk Taking	0.633	0.000; (174.872)
Dynamic Capabilities	0.615	0.000; (151.811)
Strategic Flexibility	0.801	0.000; (94.512)
Adaptability	0.663	0.000; (132.586)
Competitive Advantage	0.683	0.000; (97.086)

Source: SPSS Output Result 2020

Figure 4: Table 1 :

2

Variables	rho_A	Composite Reliability	(AVE)
Adaptability	0.774	0.804	0.568
Competitive Advantage	0.809	0.811	0.684
Dynamic Capability	0.754	0.823	0.585
Innovation	0.778	0.831	0.599
Risk Taking	0.807	0.844	0.526
Strategic Flexibility	0.769	0.827	0.695
Strategic Leadership	0.864	0.884	0.605

Source: SPSS Output Result 2020

Figure 5: Table 2 :

3

Adaptability	0.781			
Competitive Advantage	0.444	0.796		
Dynamic Capability	0.475	0.522	0.794	
Innovation	0.434	0.465	0.535	0.796

Figure 6: Table 3 :

4

Path	??	SER	T Statistics	P Values	Results
Adaptability -> Competitive Advantage	0.213	0.131	1.624	0.105	Not Supported
Dynamic Capability -> Competitive Advantage	0.304	0.103	2.957	0.003	Supported
Innovation -> Competitive Advantage	0.161	0.079	2.05	0.041	Supported
Risk Taking -> Competitive Advantage	-0.099	0.106	0.941	0.347	Not Supported
Strategic Flexibility -> Competitive Advantage	-0.002	0.102	0.021	0.983	Not Supported
Strategic Leadership -> Competitive Advantage	0.184	0.09	2.031	0.043	Supported

Source: PLS-SEM Output 2020

Figure 7: Table 4 :

.1 Acknowledgement

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