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CORPORATE COMPETITIVENESS – CONCLUSIONS OF SOME INVESTIGATIONS

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Abstract

This study is analysing the starting points of the competition based on the marketing acceptance. Base causality as determined: there is an apparent contradiction between the buyer and the seller that can be resolved by prosperous businesses as a result of a value-creating process (CHIKÁN–DEMETER, 1999). The essence of contradiction: buyer (consumer/partner) and seller (company) are '*value-maximizers*' simultaneously; both of them are about to maximise their own values to reach objectives determined. The intention of the buyer is the least time consumed and cost assumed on a given product. The company is about to operate long-term and profitably. Corporate operation performance indicators and the relations between various factors can describe the corporate competitiveness. Basic business objectives can only be realised by creating, increasing and improving customer value. Factors of competitiveness have been analysed – beside academic approaches – by processing empirical data of several researches at domestic companies.

Keywords: corporate competitiveness, customer evaluation, value-creation.

1. Introduction

One of the basic models of corporate competitive efficiency studies is by M. PORTER (PORTER, 1998) where direct factors of marketing environment can be found as well as those that can determine international competition. Four groups of factors are indicated as determinant factors of local bases of competition.

In addition to the previously mentioned four factors, political actions, accidental and uninfluenced opportunities are also important in international competitiveness.

It is confirmed by researches that:

- there is close correlation between business results and marketing activity
- market structure has strong effect on performance and marketing activity
- local system of ways and means of marketing – in terms of efficiency – can be different from international marketing (BAUER et al., 1997).

Competitive efficiency can be reflected by market reactions in practice. The more value from a company can be gained the more likely it will be chosen by

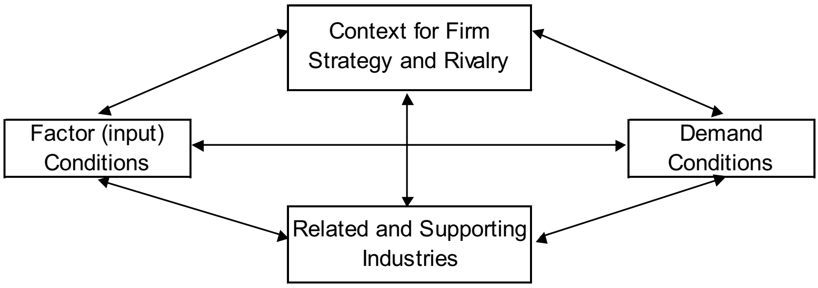

Fig. 1. Locational competitive advantage (*Source*: PORTER (1998:211))

the customer. The customer value is always present in all buyer–seller relations connected with goods and/or services.

2. Customer Value and Satisfaction

Customer satisfaction can be described as a difference between the obtained value and accrued cost during a transaction. In the event of buying and/or making use of services the buyer will choose the company that they perceive to offer the highest customer delivered value. (KOTLER, 1999a and 2000)

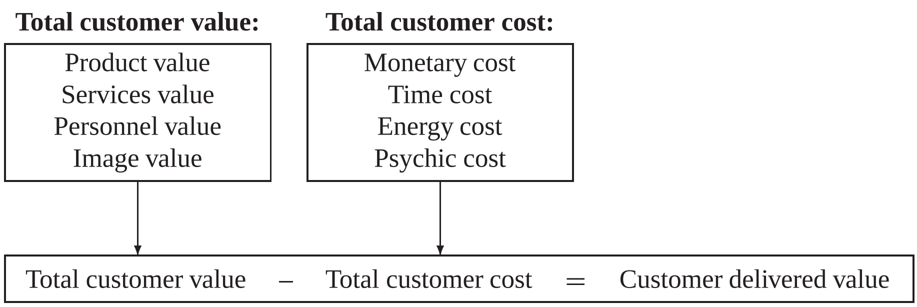

Fig. 2. Determinants of customer delivered value (*Source*: KOTLER (2000:35))

The customer delivered value is the difference between total customer value and total customer cost. Total customer value is the benefits customer expects from a product/service. Total customer cost is the costs customer expects to incur in evaluating, obtaining, using and disposing of the product/service. This is also a value/price ratio that can be determinant in customer decision-making process.

Customer satisfaction is a function of perceived performance and customer expectations.

Recognizing that high satisfaction leads to high customer loyalty, prosperous businesses are aiming for TCS (Total Customer Satisfaction). For such companies, customer satisfaction is both a goal and a marketing tool.
Value: technical, economic, service or public utility in money in the market. The value of a product or service for both buyer and seller is the amount of money paid for it (ANDERSON–NARUS, 2000). Understanding the concept of the value – on the part of buyer and seller – might be the beginning of the way to profitable operation. By the time company is reaching that level, contradiction between customer value and corporate objectives is becoming apparent indeed. The success of those two interests can be serving company's long-term operation.

For the sake of obtaining customer preferences, *value-based companies* (KOTLER, 1999b) are working out more values and advantages for partners, such as:

- mass customization of products/services
- providing more comfort (vs. competitors, vs. previous period)
- accelerating customer service
- enlarging the quality and range of service
- rendering assistance, education/training, consultancy
- rendering emergency guarantee
- providing computer technology tools
- programmes, membership-activities, etc.

The key metrics of customer perspective (KAPLAN–NORTON, 1996 and 2000) can be arranged in a chain including cause-effect relations. The objective is to reach peak profitability and growth in the target market segment. As these measures are generally valid, the model is a determining value judgement of the market from the point of view of corporate competitiveness.

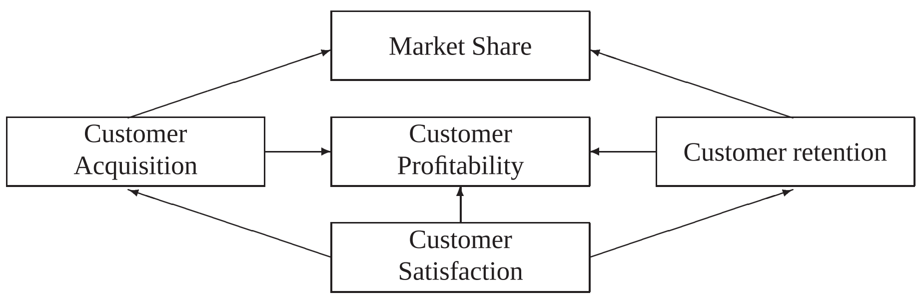

Fig. 3. The customer perspective – core measures (*Source*: KAPLAN–NORTON (2000:68))

Efficient marketing organizations are using reliable evaluation and controlling tools. As there is Financial Scorecard of financial metrics and measures, Stakeholder Scorecard of the performance metrics for stakeholders, there is also Marketing Scorecard describing marketing activities. Corporate marketing can procure useful information from analysing the dynamics of these measures.

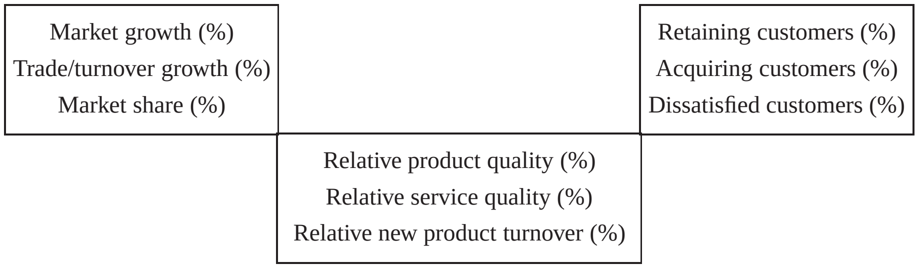

Fig. 4. Marketing Scorecard measures (*Sources*: BEST, R. J. (1997): Piaci alapú menedzsment (Market-Based Management), in: KOTLER (1999b:224))

The system of measuring customer satisfaction (NÉMETHNÉ, 2000) adopts technology from quality inspection systems and uses tools of sociology, management science and psychology. Customer satisfaction is transitional in general and its measure depends on sectoral characteristics and market conditions.

High quality is the necessary but not sufficient condition of customer satisfaction. Satisfaction itself cannot assure corporate profitability. From the point of view of corporate competitiveness the syndicated or multi-client appraisal – as one of the known satisfaction measures – can supply valuable information. It is to be noted that client-satisfaction investigations are less spread in Hungary.

The value-creating process is being influenced by IT revolution. In connection with customer value the concept of digital value-creation has also come on the scene. (GHOSH, 2000)

Digital value-creation

- for companies: product/service delivered on the Internet offered by other companies before
- for customers: product/service delivered on the Internet not offered by any companies before or delivered through another channel before.

Possibilities for *value-creation on the Internet*:

- developing direct connection with customers
- serving new market segment
- relocating transactions on the Internet results saving on expenses.

3. Customer Evaluation in Corporate Marketing

Clientele is a property for companies in money that can be analysed by the methods used in valuation of capital investments. It is more and more recognized by companies that advantages based on mutual benefits must be developed with customers and suppliers. This strategy also benefits the bottom line, because retaining a customer costs much less than acquiring him (VASNÉ, 2000). According to estimates obtaining a customer costs five times more than satisfying a current one.

Reducing customer attrition profit can be increased significantly. The cost of acquiring a new customer and the profit from the existing ones can be calculated with the help of a well-developed monitoring system. A product/service is often chosen for the added value that originally comes from long-term relationships. By using the Internet even better customer information databases can be developed and applied to improve customer service.

Database Marketing helps to segment and position the company; it involves the use of computers to identify and target specific groups of potential customers. It also allows sellers to sort through huge quantities of buyer information to fine-tune marketing efforts as particularly effective tools for building relationships.

Capturing customers and developing loyalty – or recapture them (OMIKK, 2001) is a result of a multistage process.

Individual customer value can be determined with the help of the customer database. Developing and operating database marketing – and bringing it to up-to-date level regularly – can only be effective with network-based relations.

Measuring individual relations and ranking partners has already been carried out for today at several companies. The way of development is the utilization of information technology and building up relation management belongs to specific characteristics of partners.

Recapturing an already lost customer is much cheaper than to obtain a new one.

It is important that

- recapturing has to be systematic
- recapturing has to be supported by CRP (Customer Recovery Program)
- company has to concentrate on key customer
- reason of disloyalty has to be revealed
- mistakes have to be corrected definitely and quickly
- conditions for customer orientation have to be created.

In the early 21st century, marketing activity is transferring to a new ground considerably. Corporate processes are becoming more comfortable and automatic by digital revolution. Customer value proposition and way of communication of marketers have to be developed in a different way. Buying habits are also being modified by digital revolution and virtual shops are coming on the scene among traditional shopping places. Particular stages of physical moving of goods are being replaced with moving of bits causing real savings of expenses.

Bargaining power of participants can be determined by information in all buyer–seller relations. Information can be also a competitive advantage like products or other parameters. New economics of information accelerate the alteration of structures of branch of industry and competitions between companies.

New strategy has to be developed by companies in the new e-era.

It is required to

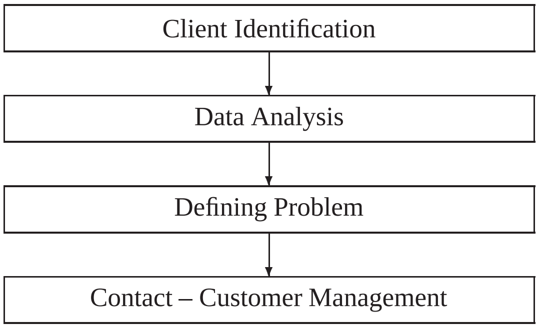

Fig. 5. Developing customer relationships

- build and manage customer database
- process conception for utilising advantages of Internet
- ensure availability
- appear on other websites.

Key types of future marketing: database marketing, telemarketing and network relations in CRM (Consumer Relation Management).

Due to future challenges, new paradigms are being formulated continuously in organizational control applied for principles either in operation or management (DRUCKER, 2001).

Management structure, principles and strategy of management by either technology or consumer group have to be subordinated to customer values and choices. The so-called innovative organizations must become initiators of changes through principles that will create the future. New ways of application of information and communication technology enable to develop flexible organizations, to organize modern work and to change the ways of communication between employers and employees (PÁLINKÁS, 2000).

The role of traditional advertisement is being taken over by interactive communication. It is not the use of isolated ‘e-functions’ but the integrated system of linked electronic services.

With the help of extensive customer databanks – being available for marketing experts – companies are capable to centre on the closeness to customer, including

- data analysis of existing and potential customers
- to provide individual services and customer relations
- to meet special demands
- to know and appreciate loyal customers.

The creation of internal corporate network brings basic changes in the explanation of information science connections. The whole information and documentation system of corporate operation is changing. New information revolution is getting under way that has begun with business informatics but it will be spreading over to other areas of society and economy soon.

The meaning of business and individual informatics is changing radically (DRUCKER, 2001). There has been primary importance on 'T' (technology) up to now – from the phrase of 'IT' (Information Technology) – but the new approach is focusing rather on 'I' (information) than on technical, technological background. The key point is the meaning, objective and use of information. Providing structurally adequate information in time and place is required for the sake of decision-making process instead of data supply.

4. Domestic Researches on Competitiveness

There were determinant researches on this subject led by BKAE Centre of Competitiveness in 1996 and 1999. Questionnaires for representative sampling focused on four topics: top management, commercial and marketing activities, manufacturing and finance (CZAKÓ, 2001). The key objective was to reveal productivity and adaptability and their standard components.

In connection with the competitiveness of domestic companies some important findings were stated as follows:

- globalization is an important factor
- scarcity of trained labour is the biggest bounds of global companies
- IT has to be at service of operation it is the biggest challenge.

Corporate performance was analysed by multi-dimensional method during the research (WIMMER, 2001). Financial, market and operational characteristics were being used for measuring efficiency, companies' performance was being appraised by compared with the average of sector.

Tracking of cause–effect relations has been based on *Balance ScoreCard system* (KAPLAN–NORTON, 2000), its main point that employees' abilities can affect internal operational processes that also has an effect on strengthening customer loyalty. Long-term customer relationship and increasing customer value have influences on financial processes to positive direction.

Key topics of *research on corporate information science* were its strategy and budget, characteristics of information systems and organizational issues (DRÓTOS–SZABÓ, 2001). According to a survey of 1999, almost half of the questioned companies are using electronic data change with the partners, 44 per cent of them are using e-mail and 30 per cent of them have bank terminals. 58 per cent of them have Internet connection, every second company has its own website and only every fifth of them on average can explore free on Internet.

Relationship between marketing efficiency and market position could be measured by three factors such as scale of enterprise, market structure and corporate strategy (BAUER et al., 1997).

It can be stated from research, that

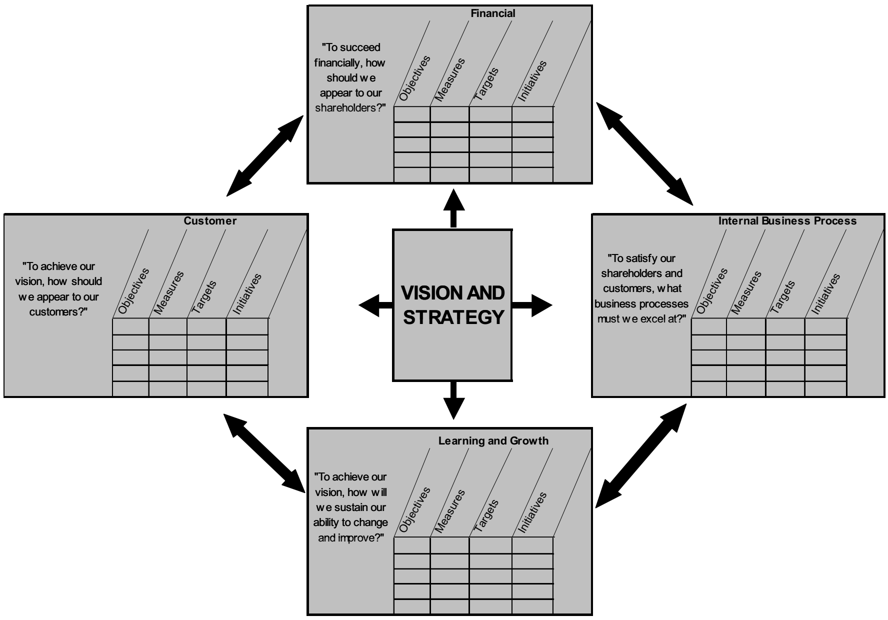

Fig. 6. The balanced ScoreCard provides a framework to translate a strategy into operational terms (*Source:* KAPLAN – NORTON (1996:9))

Table 1. Changes in integration of functional areas (*Source:* DRÓTOS–SZABÓ (2001:20))

Functional areas	Online or electronic data transfer with other system of functional areas	
	Data of 1996	Data of 1999
Accounting	61%	79%
Finance	60%	76%
Pay-roll	44%	71%
Inventory management/Supply Chain	47%	67%
Sales	45%	66%
Sourcing	34%	58%
HR	18%	56%

1. scale of enterprise is an important factor of competitiveness: the bigger a company with more new products introduced is, the more ability to keep its customers resulting more steady market position

2. market structure is determining marketing activity, influencing factors: number of participants, characteristic and type of market, business function and the product itself
3. type of corporate strategy (hard growth, keeping position, reasonable growth) is determining type of other activities. For example, the characteristics of a company with aggressive strategy are different from parameters of other companies.

Factors of success in companies' main market were determined by the top 3 priorities responded by them.

Table 2. Ranking of factors of success (*Source:* BERÁCS (1997:22))

Factors of success	%
Competitive price	65.1
Quality of product	54.7
Knowing customer needs and requirements	33.5
Performance of product/service	29.6
Close connection to customers	29.2
Prompt reaction to customer needs	26.4

Corporate characteristics of companies involved in the research were compared with their main competitors (Versenyben a világgal, 1999).

Table 3. Lagged and development areas (order of importance), (*Source:* Versenyben a világgal. (1999:12-14))

Lagged areas	Areas to be improved/developed
Integrated info-system	Cost effectiveness
Participation in export market	Quality
Time series analysis	Technology
Profitability	Market share
Distribution channels	Profitability
Market share	Price
Sales promotion	Flexibility (to meet demand)
Research and Development	Liquidity (ability to pay)
Lobbying	*Info-system*

It is incomprehensible that the integrated info-system – ranked first as a competitive disadvantage – is in the last position among areas to be improved. Only 22 per cent of interviewed companies has strategy on informatics with 65 per cent of them described it as a formal document.

As per a latest *survey on informatics* (GKI, 2001a) can be ascertained that domestic companies are prepared for ‘new-economy’ differently by sectors. Financial companies are known as mostly open for e-services by operating web-based system integrated in corporate process. 79 per cent of companies has access to the web, 15 per cent of them have Internet availability on every PC but 11 per cent does not have access or does not even think about to connect in the near future. 51 per cent of them has their own website and the increase of websites is expected to be dynamic in the future as it is nowadays. 16 per cent of the companies involved in do not even plan to develop its own website. Moreover to link Internet with functional areas (sales, sourcing, marketing) and to use it in customer relations are also not typical among them.

Internet is rather used for

- e-mail
- data stock sending
- data- and info-collection
- briefing.

Previously mentioned Balanced ScoreCard is suitable to link strategic objectives and measures and to determine the strategic frame of actions.

A properly developed Balanced ScoreCard must reflect the basic contexts of corporate operation. Cause–effect relations – described by authors – have effect on the whole business, from developing strategy to functioning mechanisms. There are four perspectives such as financial, customer, internal business processes and learning/growth perspectives. High quality products and services have to be provided by integrating functional specifications and customer-oriented business processes. These products with flexible and high service level are capable to meet demands of target-market.

Processes and products could be renewable in case of continuously skilled employees, outstanding IT background and well-organized operation.

In connection with the competitiveness of domestic companies general and specific information can be found *in surveys by GKI Rt.* Expectation and current positions of economic organizations are being analysed by research staff in surveys two times a year. (‘As Enterprises See…’ [10]) Returning questions are connected with domestic economy trends completed with corporate potentials and timeliness. In the survey of spring 2001, data of 659 enterprises – that employ more than 13 per cent of all employees – can be found approaching correctly to the sectoral structure of national economy in the sample. Research results referring to current domestic economy can be used as secondary database. Information concerning how the scale of enterprise and/or structure of ownership may influence competitiveness can also be obtained. Types in scale of enterprise: less than 50 persons – small venture; between 51-300 persons – middle-sized companies; more than 300 – large-scale business venture. Types of ownership: majority ownership of state (MOS), majority ownership of domestic private entity (MODP) and majority ownership of foreign corporation (MOFC). Relations between revenue, investments and changes in number of workforce are described by *Fig. 8*.

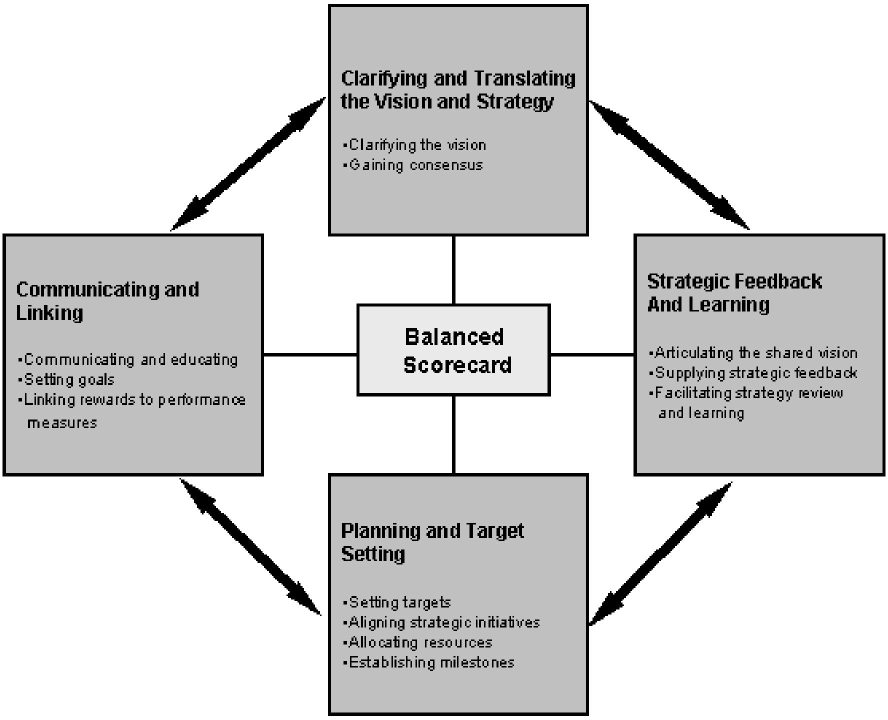

Fig. 7. The Balanced Scorecard as a strategic framework for action (*Source:* KAPLAN–NORTON (1996:11))

Workforce and investment are changing differently by types of company. In case of growing revenue all categories are demanding to expand investments, large enterprises have the biggest variance between growth measures (2% increase in workforce, 22.5% dynamics in investment and 12% dynamics in revenue). As per averages concerning types the least variance between measures can be reported on small ventures.

Profitability, liquidity, strategic objectives and market activity can be analysed jointly and severally. As per answers given to choose from improve/growth, slump or decline are expected by companies asked. They are optimistic concerning market prospects (49.4%), slump and decline are the distinctive answers in case of other factors. Expectation ratio at 40 per cent on strategy and profitability cannot be ignored, but it is worth to emphasize that companies are most pessimistic concerning liquidity.

Profitability is improving mostly among large enterprises with intention for expansion as well. Liquidity and market trends are most favourable among middle-sized companies. Regarding expectations market situation of small ventures is also

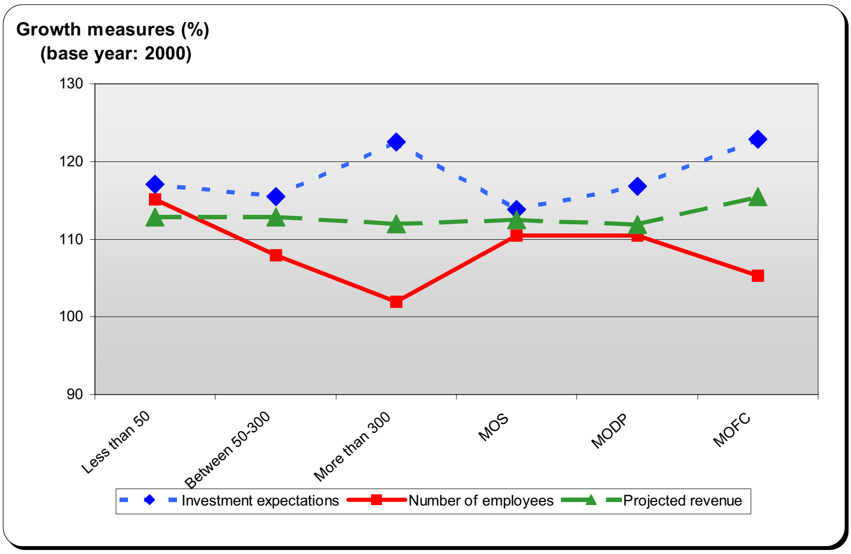

Fig. 8. Main corporate expectations by types of companies 2001

improving significantly. According to classification of ownership, foreign owned companies have the finest prospects for the future in all aspects.

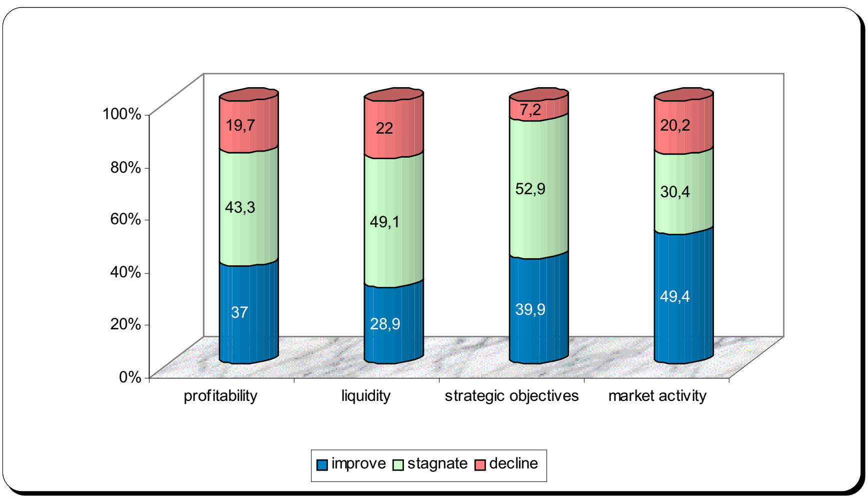

Fig. 9. Main corporate objectives 2001

Positive expectations of companies can be clearly seen in market prospects

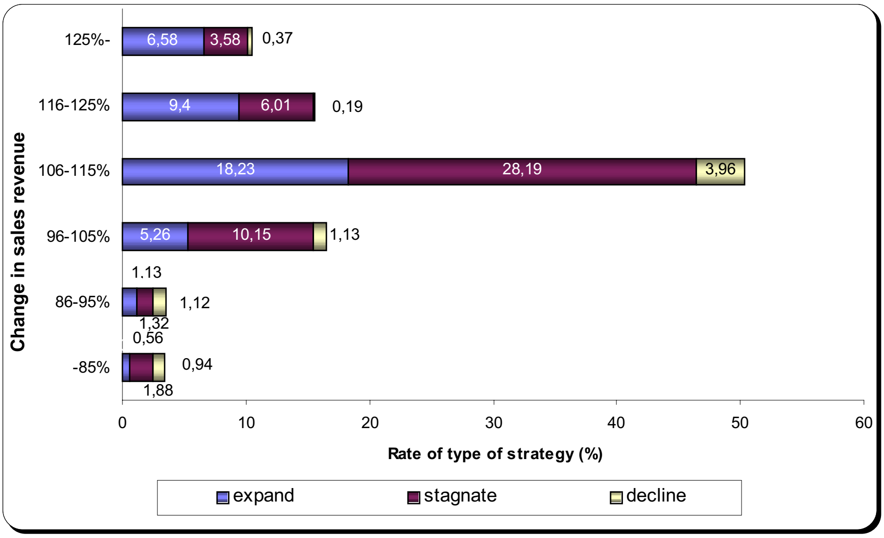

Fig. 10. Correlation between sales revenue-change and strategy

and intention for growth. The more the expectation in increasing revenue, the more the ratio of intension to expand is.

Ranking of objectives in connection with human improvements:

1. increasing productivity and efficiency
2. improving quality, quality assurance
3. utilising opportunities in IT
4. increasing effectiveness of management work
5. increasing loyalty to company

The importance of factors of competitiveness by types of company can be seen in *Fig. 11*, there is no significant difference in value judgement of factors by types.

Top 5 factors ranking:

1. Efficient market research
2. Improving motivation system
3. Improving qualification, education
4. Developing sales network
5. Heavy advertising, PR activity.

Factors such as internal research and/or development, patent, know-how, licence, free of charge technology transfer cannot be found in top 5 factors of improving competitiveness among domestic companies, however, these are high priority factors according to some academic approaches.

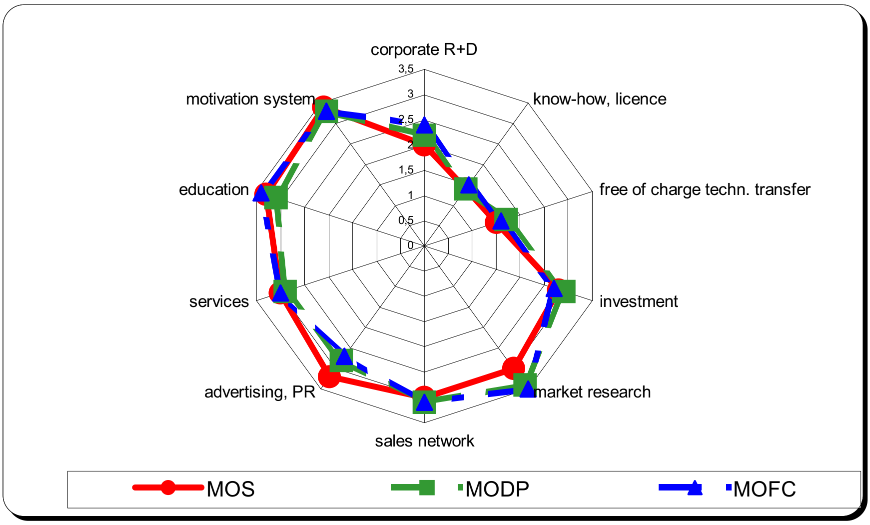

Fig. 11. Importance of main factors of competitiveness by company types, (1: least important, 5: most important)

Types of ownership: majority ownership of state (MOS), majority ownership of domestic private entity (MODP) and majority ownership of foreign corporation (MOFC).

Priorities concerning financial conditions of economic management:

1. cost reduction
2. increasing sales revenue
3. increasing profit
4. increasing wages of employees
5. increasing corporate properties and capital.

Apart from little shifts, neither the type of a company, nor marketing relation can influence significantly the order of preferences. Among export-oriented companies – mostly foreign owned ones – the increasing income of employers/owners appears as a preference in top 5.

Top preferences in management organization of companies:

1. entering into good business relations
2. obtaining and keeping well-skilled labour
3. improvement in quality of current products/services
4. good reputation, acknowledged goodwill
5. extension of informal relations.

In connection with changes of export income, market research and improving marketing appear in top 5 preferences among middle-sized and foreign owned companies. Enforcement of environmental aspects also appears among large enterprises and companies with majority ownership of state. It is typical for supplier relations of domestic companies that under 10 per cent of revenue derives from supplying multinational companies at 60 per cent of them and above 60 per cent of revenue derives from the same source at 14 per cent of them. The relation between the dynamics of export revenue and supplier relations is more closely connected, above 60 per cent of revenue comes from supplying multinational companies at 17 per cent of companies in the sample.

5. Conclusions

Consequences from theoretical approaches and results of processed domestic researches:

1. The concept of competitiveness is in close connection on one hand with customer value and on the other hand with valuating clientele.
   Valuating clientele is becoming rather more a base of competition and will be decided how competitive is a company – comparing to other market participants by several criteria – by value judgement of market. The company of future cannot be imagined without customer-oriented approach. Customer centricity has to be centred within corporate culture by executing mass customisation in a flexible, special way.
   On the other hand:
   - 1.1 Relationship Management is still untapped as a resource among domestic companies.
   - 1.2 There is no adequate customer valuation and no visible efficient actions have been taken yet for keeping the customer.
   - 1.3 Domestic companies have been touched by the wind of 'new economy' but they have generally not risen to the occasion yet as it could be required.
2. Corporate innovation is changing. These days almost alone representatives of network-based sectors (computer technology, commercial, financial) are said to be innovative. IT companies and their products have come among world's most famous brands while traditional brands are losing their positions. 'Brand-value' – value judgment based on brand – is also losing its importance.
3. Consumer habits are also changing. Bases of competition are being reappraised fundamentally in 'new-economy' due to IT boom. As per empirical data, such traditional bases of competition like research and development or purchase of patent/licence are having low priority.
4. Future outlooks of a company are being determined and influenced by its scale/size, profile, network relations as well as its ownership structure and

financial background. By changing corporate customer relations and internal functioning mechanisms, changing in system of ways and means of marketing is also required. Competitiveness of companies – other than large enterprises – can be based on either joining a group of suppliers, making the best by a network community or finding strategic solutions.

5. Companies – according to their financial, infrastructure and human characteristics – are reacting on IT challenges in a different way. Capacity of Internet for changing corporate activity depends on how far we allow external information to be involved in internal processes. Participants of so-called 'new (network) economy' can find the right answers by realising a different strategy. As per experiences, profile, development and operation of network system are based on product and activity. The date of network connection as well as the extension, power and activity of Internet are being influenced by innovative ability of management. The basis of the background of 'new (network) economy' can be created by integrated corporate operational relations and relations between companies assuming internet-based technology. Network relations can be comprehended as long-term investment. In order to reach objectives related to network based operation, changing in corporate view is required for lots of companies. Trend and dynamics are perceptible and it is obvious that future cannot be imagined without network relations. Pace of spreading depends on market and also determined by financial and regional background of economic politics. Consumer habits and difference between attitudes affected by local culture and infrastructure can also not be ignored.
6. Latest challenges of management are appearing in the whole cross-section of corporate activity, requiring prompt and adequate solutions on different levels of organization. It is a fact that information has been becoming competitive advantage. Internet and business relations are altering basically by turning marketing information system (MIS) into integrated marketing information system (IMIS). This interactive system is specific for partners, providing different information to suppliers, customers, employees and other partners in separate rooms on the web place. Such – Internet-based – system has to be implemented that can serve the whole operation process with input data and can send outputs deriving from integrated information and communication system (covering the whole business mechanism) to particular partners in the most efficient way. That kind of system will be able to coordinate customer value and corporate objectives. Participants prepared to 'new economy' are operating integrated information and interactive communication system. Market advantage is a result of business operational mechanisms.
7. Competitiveness will rather be a concept of a long-term competition of 'economic networks' built on long-term relations than equal to the concept of product, company, etc. Effective supply chain management can provide competitive advantage for a business, increasing innovation, decreasing costs and improving conflict resolution within the chain and communication among the members of the chain.

These kinds of companies are going to be able to satisfy customer demands in a more effective way and service at higher level.

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