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Competitive Strategies on Firm Performance: A Study of the Hospitality Industry in South Rift Region

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Abstract:
Problem Statement: Previous research has shown that strategic management, which is concerned with market competitiveness, leads to improved performance far more often than it leads to no change or even worse performance. These studies revealed the existence of competitive strategies in the firms studied. However, they did not examine the influence of these strategies on the performance of the firms studied. Also, these studies done in Kenya did not relate competitive strategies to performance.
General objective of the study: The general objective of the study was to establish competitive strategies for the firm performance of the hospitality industry in South Rift Region, a case of South Rift Region, Kenya.
Research Design: The study adopted a descriptive research design as it clearly suits the cause-and-effect relationship studies.
Finding: The findings indicated that there is a positive significant association between cost leadership strategy on the performance of hospitality firms in South Rift Region, as shown by a correlation coefficient of 0.260 and a p-value of 0.002.
Conclusions: The researcher concluded that the hotel charges low prices to enjoy high-profit margins. The hotel embraces technology to reduce the cost of service delivery. The hotel has a favorable access to low-cost materials.
Recommendation: The researcher recommends that hoteliers embrace low prices to attract more customers, which translates to high-profit margins. The hotels should do a proper market search on where to source low-cost materials. Since the world is advancing in technology, hotels should embrace modern technology to improve their efficiency.

Keywords: *Competitive strategies, firm performance, and cost leadership strategy*

1. Introduction

To be successful, each business must first establish itself and match its surroundings. Internal diverse operations, a firm's local external environment, or even a firm's remote external environment are all examples of environmental influences that contribute to the complexity of the business environment. As a result, all environmental elements must be foreseen, monitored, evaluated, and included into top-level decision-making. Strategic management is required due to the environment's complexity and sophistication (Pearce & Robinson, 2018). As a result, each organization's success and survival are determined by its ability to relate to and position itself competitively in its environment. Competitive strategy is the element of business strategy that deals with the management plan for successfully competing–how to develop a durable competitive advantage, outmaneuver your competitors, protect yourself against competitive pressure, or increase the firm's market placement (Thompson & Strickland, 2016). Hotel, which is defined as a business that rents lodging on a temporary basis (Bunda, 2014), is a service-based industry focused mainly on satisfying the customer. Hotels basically provide beds and meals but have diverse services, products, facilities, and governance structures. They differentiate themselves by the extra features they offer, such as conference facilities, gym, and parking. The industry was vibrant in Nairobi because it is a business hub in the region, has the United Nations Offices, International Non-Governmental Organizations and many Corporations. It also has pleasant weather and surrounding parks. As a result, many luxury hotels came up to offer services as part of the growing hospitality industry.

Kenya's hotel business is thriving and plays a vital role in the country's economy, offering considerable socioeconomic advantages. The hospitality and food services business has faced several problems, including periodic changes in tour operations as a result of factors such as drought and travel warnings. Value-added taxes pushed up operating costs and made it more difficult to grow. According to the Kenya Association of Tour Operators (KATO, 2014), Kenya welcomed 1.16 million tourists in the 2018/13 fiscal year, down 8.8% from the previous year and the second year

in a row that visitors and revenue had decreased. The sector's upward growth momentum continued in 2018, with a 16.6 percent increase in 2018 (KNBS, 2016).

1.1. Statement of the Problem

Previous research has shown that strategic management, which is concerned with market competitiveness, leads to improved performance far more often than it leads to no change or even worse performance (Hunger & Wheelen, 2018). Situational characteristics, such as an emphasis on production and profitability, have been found to weaken the connection between strategy and performance in other research (Davis & Schul, 2015; Zahra, 2015). McGee and Thomas (2019) found no relationship between strategy and performance in their research. In Nairobi, Kenya, Ndubai (2016) investigated competitive strategies in the pharmaceutical retail sector, revealing that strategic location, stocking other items such as cosmetics, mobile phones, surgical and diagnostic items, attractive counter displays, staff uniforms, and road signboards are all important factors. In Kenya, Obado (2015) investigated competitive tactics in sugar-producing enterprises. He discovered that their key strategies were cost leadership and distinctiveness.

These studies revealed the existence of competitive strategies in the firms studied. However, they did not examine the influence of these strategies on the performance of the firms studied. Also, these studies done in Kenya did not relate competitive strategies to performance. However, others done elsewhere revealed mixed conclusions, giving rise to the need for the current research on competitive strategies on firm performance of the hospitality industry in South Rift Region.

1.1.1. Specific Objectives

- To establish the effect of cost leadership strategy on the performance of hospitality firms in South Rift Region.

1.1.2. Research Hypotheses

- Ho_2: Cost leadership strategy has no statistically significant effect on the performance of hospitality firms in South Rift Region

2. Literature Review

2.1. Theoretical Review

2.1.1. Configuration Theory

The configuration school, which perceives strategy formulation as a transformation process, was developed in the 1960s and 70s. Major contributors to configuration school are Chandler (1962), Mintzberg and Miller (late 1970s), and Miles and Snow (1978). The concept of configuration theory postulates that the performance of an organization depends on the fit of the environment and organizational design. The basic assumption behind the theory is that the best performance can be achieved when the organization structure matches the external contingency factor. Only those organizations that align their operation with the current environment achieve maximum output. The general model implicit in configuration theory assumes that for organizations to be effective, there must be an appropriate fit between structure, strategy, and environmental context (Fincham & Rhodes, 2015).

In the context of this study, configuration theory brings out the link between competitive strategies and competition intensity as an aspect of the external environmental factor which may influence hospitality firms in the region on the choice of competitive strategies based on the changes in the environment as well as the basis of explaining the necessity to have a fit between competitive strategies, competitive environment, and firm performance. However, hospitality firms in Kenya seem to adopt competitive strategies without due consideration to the environmental factor hence realizing a negative effect on their performance. The theory is useful in explaining the firm performance variable of this study and its relationship to competitive strategies.

2.2. Cost Leadership Strategy

The cost leadership approach refers to achieving a competitive advantage by charging prices that are consistently lower than those of rivals (Porter, 2018). This is accomplished by lowering the overall price of commodities by lowering manufacturing and distribution expenses. This is still achievable in markets where there is price control, thanks to automation, adaptability, and enhanced production, which eliminates a huge percentage of inefficiencies in the manufacturing process. When a corporation maintains cutting prices without lowering operational expenses, it risks depletion of resources and, as a result, insolvency, especially in a highly competitive market (Woodruff, 2017).

This method has several problems in various industries and is only applicable in particular circumstances, such as manufacturing, when output is larger than market size and economies of scale may be realized. Morrison and Roth (2019) proposed that manufacturing enterprises must pursue cost leadership, which is defined by tight control of overhead and variable costs, efficient utilization of production capabilities, and pricing below competitive price levels. This is done to achieve better results. According to Zahra (2020), outsourcing is a common way to cut wage expenditures while preserving employee size and efficiency.

The cost leadership strategy aims to increase efficiency and cost management throughout the supply chain of a firm (El-Kelety, 2016). The method also demands that management should concentrate on cost competition (Cheah et al., 2017). A low-cost position protects a company from competitor competition because its lower costs imply it may continue to make profits after its competitors have spent their earnings via conflict (Porter, 1980). Cost leadership firms strive to be

the lowest-cost manufacturers in their marketplaces. The sources of cost savings are determined by the industrial structure. Economies of size, economies of scope, proprietary technology, preferential access to resources, and other factors may all contribute to lower costs. Firms with cost advantages might earn a higher-than-average return or charge a higher price.

Grant (2015) argues that the ability to reconcile low cost with high quality and technological progressiveness is common to the success of Japanese companies in consumer goods industries such as cars, motorcycles, consumer electronics, and musical instruments. This position is further supplemented by Barney and Hesterley (2016). They affirm that a few layers in the reporting structure, such as simple reporting relationships, small corporate staff, and focus on a narrow range of business functions, are elements of organizational structure that allow firms to realize the full potential of cost leadership strategies.

Li and Li (2018) posit that cost leadership strives to supply a standard, high-volume product at the most competitive price to customers. It is important to note that a company might be a cost leader, but that does not necessarily imply that its products would have a low price. In certain instances, the company can, for instance, charge an average price while following the low-cost leadership strategy and reinvestthe extra profits into the business Lynch (2016). The risk of following the cost leadership strategy is that the company's focus on reducing costs, even sometimes at the expense of other vital factors, may become so dominant that the company loses its vision.

2.3. Firm Performance

Laitinen (2018) suggests that performance is the ability of an object to produce results in a dimension determined in relation to the target. Many scholars have questioned extensive reliance on financialperformance indicators (Abidin et al., 2017). According to Laitinen (2018), there are two types of firm performance.

They are perceived firm performance and archival data. Archival data involve aspects of firm performance especially related to financial performance measured from secondary sources kept in a company, while perceived firm performance involves the use of perceptions of owners/managers in a firm about the company's performance. Li et al. (2018) similarly posit that three types of performance measures are regularly employed in the strategy literature. They are: objective financial performance, subjective financial performance, and objective non-financial performance. However, O'Shannassy (2019) simply categorized the organization's performance in the strategy literature into two measures, namely: strategic (for example, sales growth, market share, customer satisfaction, quality) and financial objectives (for example return on asset, return on equity, return on sales).

According to Cheah et al. (2017), competitive performance is often measured by the business volume, including sales and profit. Kalayci (2015) found that sales, sales growth, net profit, and gross profit were among the financial measures preferred by the researchers who conducted their studies in Turkish manufacturing firms. Profitability has been used as an indicator of business performance as well. A study by Saari (2017) indicates that this indicator, with success over time, has measured business performance.

This study preferred to use perceived indicators to measure firm performance. However, some researchers have argued that archival data are more ideal and less biased. However, Zhang (2018), Gruber, Heinemann, and Bretel (2020) posit that perceptual performance is preferred by respondents since objective measures such as profit or revenue are seen as confidential. The use of multi-dimensional measures based on perceptual firm performance further facilitates comparison across firms and contexts, such as across industries, time horizons, and economic conditions.

Chandler and Hanks (2014) further aver that earlier studies have indicated thatperceptual measures tend to be highly correlated with objective indicators, which support their validity. Furthermore, as this study sought to understand how owners/managers initiate a certain set of strategies, it necessitates a focus on managers'perceptions and perceived indicators as being crucial for this study. For this reason, this study found perceived measures of firm performance to be appropriate indicators. A similar approach to assessing the level of satisfaction arising from specific factors and actions was adopted by other researchers (Luo & Park, 2018).

2.4. Cost Leadership Strategy and Firm Performance

Even though not thorough, several studies have attempted to decipher the impact of the cost leadership approach on organizational performance. In the United States of America, Tavitiyaman, Qiu Zhang, and Qu (2018) investigated the cost leadership approach and hotel performance. The researchers utilized a mix of descriptive and causal study designs. The target audience consisted of hotel owners, general managers, and executives in the United States. The method used was a census. The hotel's financial performance was determined to benefit from the cost leadership approach. Gaps develop due to the need to broaden knowledge by evaluating the impact of cost leadership strategy on non-financial performance factors. Gaps emerge due to the necessity to conduct a local empirical study.

Baraza (2017) investigated the impact of East Africa Breweries (Kenya) Limited's cost leadership approach on its performance. A descriptive research technique was adopted in this study. The data were acquired from high management, who were thought to be well-versed in the specifics. In the analysis, descriptive and inferential statistics were utilized.

An important inferential analytic tool was regression analysis. According to the findings, the cost leadership approach has a beneficial impact on business performance. Gaps develop as a result of the necessity to evaluate additional businesses in order to improve outcomes comparability. Kenyan petroleum businesses' cost leadership approach and performance were studied by Kago, Gichunge, and Baimwera (2018). The study's precise objectives were to examine the impact of cost leadership, differentiation, and focus strategies on performance. A descriptive survey approach was applied to a population of fifty-nine petroleum companies in Kenya. Analysis was done by way of content analysis and descriptive statistics. Results demonstrated that cost leadership strategy was useful in positively driving organizationalperformance.

Kampire (2018) studied the cost leadership strategy adopted by insurance companies in Rwanda. The study sought to establish the type of competitive strategies implemented by Rwandan insurance companies in an environment characterized by hyper-competition. A cost leadership strategy characterized by price wars was the most common approach implemented by insurance companies. Firms set up high switching costs to discourage customers from moving to competitors. Ouma (2016) assessed the cost leadership strategy and performance of insurance companies in Kenya. The study was informed by the fact that the Kenyan insurance sector was largely crowded, with forty-nine companies competing for a relatively small market characterizedby penetration standing at a low of 2.93 percent. Findings indicated that strategic alliances were the most dominant strategy for insurance firm players. Results further indicated that cost leadership strategy had a positive effect on both the financial and non-financial performance of insurance firms in the Kenyan market.

2.5. Conceptual Framework

According to Mathieson et al. (2018), a conceptual framework is a virtual or written product that explains the main things to be studied either graphically or in narrative form. A conceptual framework explores the relationship between independent variables and dependent variables.

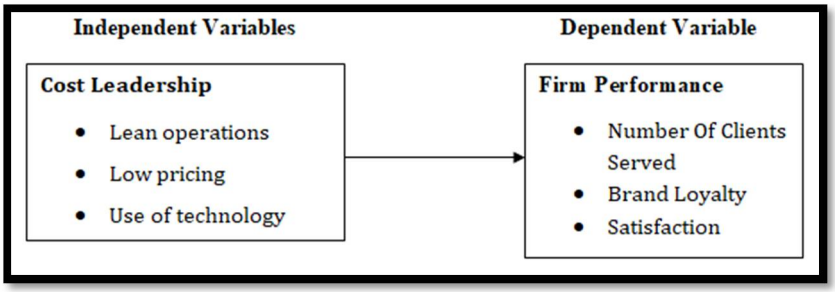

Figure 1 Conceptual Framework

3. Research Methodology

3.1. Research Design

The study adopted a descriptive research design as it clearly suits the cause-and-effect relationship studies.

3.2. Target Population

The target population for this study was 192 respondents. Four major business units (food and beverages, conferences and rooms, transport, and other extra incomes) of hotels in the South Rift Region were targeted.

3.3. Sampling Technique

The study applies random sampling within the strata because it upholds statistical consistency and ensures that the chosen sample shows the same features as the whole population and is thus representative. The sampling frame for the present study consists of 192 business unit heads at 43 hotels in the South Rift Region.

3.4. Data Collection Instrument

The study was a survey, and primary data were collected with the aid of self-administered questionnaires based on the objectives, research questions, and the literature.

3.5. Reliability of Research Instrument

Reliability concerns the degree to which the study instrument produces the same data or results in recurring trials (Mugenda, 2016; Cooper, 2016). A Cronbach's alpha was used in testing the internal consistency of measurement items, reliability in particular. Cronbach's alpha is widely recommended in social science studies (Hair, Black, Babin & Anderson, 2020). For data to be reliable, questionnaire items are expected to have an alpha coefficient of 0.7 at minimum.

3.6. Validity of Research Instrument

Kothari (2021) provides that validity is the extent to which a research tool measures what it is expected to measure; hence, the extent to which an instrument asks the right questions or simply the accuracy of questions. Questionnaire validity in this study was determined by piloting (content validity), and responses were checked against study objectives. Construct validity was achieved with the help of the research supervisor.

3.7. Data Analysis and Presentation

The data collected using questionnaires (primary data) were screened for completeness and appropriateness. The coding of questionnaires and analysis was done with the help of the SPSS software. A univariate analysis of the bio-data was done to generate descriptive statistics. Quantitative techniques such as correlation were used to determine the strength of the relationship between variables. In establishing the causal relationship between competitive strategies and organization performance, regression analysis was performed on the data as guided by this analytical model:

$Yi = \beta 0 + \beta 1X1$

4. Findings and Discussions

Statements	Min	Max	N	Mean	Std. Deviation
The firm charges low prices to enjoy high margins of profit	1	5	135	4.237	1.141
The hotel embraces technology to reduce the cost of service delivery	1	5	135	4.289	1
The hotel has a favorable access to low-cost material	1	5	135	4.237	1.038
The hotel embraces efficiency	1	5	135	4.044	1.092
The firm has access to capital to invest in technology to improve efficiency	1	5	135	4.489	1.021
The hotel firm prioritizes lean operations	1	5	135	3.978	1.33
The firm command good knowledge from skills and past experiences	1	5	135	4.222	1.005
The firm uses shifts working on a need basis; thus, flexibility	1	5	135	4.326	1.138
The firm recognition-invests in new equipment and facilities	1	5	135	4.222	1.189

Table 1: The Extent of the Influence of Cost Leadership Strategies on the Performance of Hotels

From the findings majority of the respondents agreed that the firm has access to capital to invest in technology to improve efficiency with a (mean ≈ 4.489; Std dev. < 1.021) Majority agreed with a (mean ≈ 4.289; Std dev. < 1.00) agreed that the hotel embraces technology to reduce cost service delivery. From the findings, the respondents agreed that the hotels use shifts working on a need basis, thus flexibility having a (mean ≈ 4.326; Std dev. < 1.138). From the findings, the majority of the respondents agreed that the firm charges low prices to enjoy high-profit margins, with a (mean ≈ 4.237; and Std dev. < 1.141). Further majority of the respondents agreed that the hotel has a favorable access to low-cost material with a (mean ≈ 4.237; Std dev. < 1.038). The majority (mean ≈ 4.222; Std dev. < 1.189) agreed that the hotel recognition invests in new equipment and facilities. The respondents agreed that the firm command good knowledge from skills and past experiences with a (mean ≈ 4.222; Std dev. < 1.005). Further, the majority with a (mean ≈ 4.044; Std dev. < 1.092) agreed that the hotel embraces efficiency. Finally, the respondents agreed that the hotel firm prioritizes lean operations with a (mean ≈ 3.978; Std dev. < 1.330).

4.1. Performance of Hotels

Statements	Min	Max	N	Mean	Std. Deviation
Sales turn over	1	5	135	4.403	0.9021
Brand loyalty	1	5	135	4.482	0.984
Net profit	1	5	135	4.267	1.144
Customer satisfaction	1	5	135	4.43	0.981
No. Of clients served	1	5	135	3.993	1.212

Table 2: Performance of Hotels

Majority of the respondents with a (mean ≈ 4.482; Std dev. < 0.984) agreed that due to the implementation of competitive strategies, the brand loyalty has increased. The findings revealed that due to the implementation of competitive strategies, the sale turnover has increased (mean ≈ 4.403; Std dev. < 0.902). The findings of the result showed that the majority agreed that due to the implementation of the competitive strategies, customer satisfaction has been attained with a (mean ≈ 4.430; Std dev. < 0.981). Further, the majority of the respondents, with (mean ≈ 4.267; Std dev. < 1.144), agreed that due to the implementation of the competitive strategies, the Net profit of the hotel has increased. Finally, the majority of the members, with a (mean ≈ 3.993; Std dev. < 1.212), agreed that due to the implementation of the competitive strategies, the number of clients served in the hotel has increased.

		Performance of Hospitality Firms
Cost Leadership Strategy	Pearson Correlation	.260**
	Sig. (2-tailed)	.002
	N	135

Table 3: Correlation between Cost Leadership Strategies on the Performance of Hospitality Firms
***. Correlation Is Significant at the 0.05 Level (2-Tailed)*

The findings indicated that there is a positive significant association between cost leadership strategy on the performance of hospitality firms in South Rift Region, as shown by a correlation coefficient of 0.260 and a p-value of 0.002.

4.2. Regression Analysis

The study evaluated how leadership strategy influenced the performance of hospitality firms in South Rift Region cost. Using multiple regression analysis and Analysis of Variance (ANOVA), the influence of cost leadership strategy to influence the performance of hospitality firms was established.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.7563	0.57199	0.52761	2.56741

Table 4: Regression Analysis
Source: Researcher (2022)

The R-Squared is the proportion of variance in the dependent variable, which can be explained by the independent variables. The R-squared in this study was 0.572, which shows that cost leadership can explain 57.2% of the performance of hospitality firms in South Rift Region, while other factors explain 42.8%.

4.2.1. Analysis of Variance

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7.916	3	2.639	8.036	0.000
	Residual	43.017	131	0.328		
	Total	50.933	134			

Table 5: Analysis of Variance

The analysis of variance in this study was used to determine whether the model is a good fit for the data. From the findings, the p-value was 0.000, which is less than 0.05, and hence the model is good at predicting how the three independent variables are effecting the three dependent variables.

4.2.2. Regression Coefficients

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.862	.788		1.094	.276
	Cost leadership	.229	.087	.215	2.649	.009
a. Dependent Variable: Performance						

Table 6: Regression Coefficients

The result shows the overall significant test results for the hypothesized research model.

The interpretations of the findings indicated to follow the following regression model.

$Y = \beta_0 + \beta_1 X_1$

$Y = 0.862 + 0.229\ X_1$

5. Conclusion and Recommendations of the Study

The researcher concluded that the hotel charges low prices to enjoy high-profit margins. The hotel embraces technology to reduce the cost of service delivery. The hotel has a favorable access to low-cost materials. The firm has access to capital to invest in technology to improve efficiency. The firm command good knowledge from skills and past experiences. The firm uses shifts working on a need basis; thus, flexibility and hotel recognition-invests in new equipment and facilities.

The researcher recommends that hoteliers should embrace low prices to attract more customers, which translates to high margins of profit. The hotels should do a proper market search on where to source low-cost materials. Since the

world is advancing in technology, hotels should embrace modern technology to improve their efficiency. The hotels should embrace the use of shifts working on a need basis.

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