The term of "competitiveness of the firm": can we really define it? A critical Analysis

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Abstract:

Competitiveness is a very important concept that is widely used in academia and political discourse. Globalization and open markets imply fierce competition between countries and companies to gain market share.

However, the understanding of this term remains far from being defined or clarified as it only goes beyond the gain of market shares through the improvement of the productive process but extends to the organization, management and also access to financing for SMEs.

In this perspective, this paper tries to critically discuss the ambiguity present in the definition of competitiveness, which depends on its size, sector and also its internationalization. Also, we try to enhance the importance to create a scientific method to measure the competitiveness of the firm beyond the characteristics related to the price but to organizational criteria.

JEL classification :

D24, D74, F61,

Key Words:

Competitiveness, firm, SMEs, definition.

Introduction

Today, the interest of nations, organizations, researchers and academics have been intensified on the usefulness of the study of competitiveness. This interest comes after a long transition from a macroeconomic to a microeconomic vision. Certainly, the birth of this term has been emerging in economics and management for a time that can be described as recent. Therefore, in order to know how to manage the future one must know how the past was constructed, which favors the need to look into the history of competitiveness and its definition.

Globalization and open markets have overcome the importance of the competitiveness of nations and business. Thus, the relentless battle to win market shares more than competitors implies the need to seize a significant competitive advantage in order to survive, develop and conquer.

In this sense, grasping the notion of competitiveness still remains a burden on the shoulders of researchers and academics to clarify the precise definition of this term. The use of competitiveness as an objective of public policies to support private enterprises and especially SMEs is used in a usual way in official reports and discussions of countries around the world. However, the understanding of this term is often scattered among several factors and determinants in relation to the product.

However, competitiveness is also linked to factors far from the productive or commercial process and depends closely on the management and organization of the company.

With this in mind, this article will attempt to discuss in detail the definition of competitiveness present in the literature and official discourse in order to come up with an answer to our question: **"can we really define the competitiveness of the firm? »**

1- General definition of the concept of competitiveness

At the individual level, trait competitiveness has been defined as "the enjoyment of interpersonal competition and the desire to win and be better than other rivals" (Spence and Helmreich, 1983). In general, this term reflects an "attitude" that can be embodied in highly competitive individuals who will do almost anything for money (Furnham et al., 1994), and hyper-competitive individuals who value power, wealth, dominance, and influence over others (Ryckman et al., 1997). From this perspective, it seems to be like any other human quality that everyone is looking for, but this is difficult to define and even more complicated to achieve unless it is innate (Kitzmantel, 1995). That said, this explanation, which describes the individual, can be transposed to the nation, sector, and company. The latter constitutes the core of our research.

1-1- Historical evolution of the definition of firm competitiveness

Economic thinking has undergone a real change and a restructuring of its concepts from the 19th to the 20th century with regard to economic and management strategies, more specifically, in terms of explaining the variables of performance and productivity.

In this respect, the birth of the main debates began during the period of the beginning of the intensification of international trade, when the importance of refocusing a country's profit maximization paths in relation to other rivals (gain in competitiveness) became apparent.

As a result, early economic thinking established four overarching doctrines from the minimal state that constituted a governance model limited to regalian responsibilities to the competitive state we know today that adopts an international dimension, in order to expand its shares of control abroad and externalize its territory and build economic strength on a global scale through a significant volume of exports.

However, the paradigm defining competitiveness has shifted, particularly in the last 20-30 years, away from this static model. Thus, this new paradigm, expanded to an international dimension, is dynamic, based mainly on the innovative capacity of firms. Consequently, a body of research began with Porter's famous book "The Competitive Advantage of Nations," which was the first to address these changes (Porter, 1990).

Initially, competitiveness was described by various authors as a theoretical, multidimensional and fuzzy concept (Budd & Hirmis, 2004; Porter & Ketels, 2003) and relative associated with the mechanism. Thus, it can be considered at different levels of investigation: macro, meso and microeconomic approaches all define the term differently (Buzzigoli & Viviani, 2009).

In this research work, the competitiveness of the firm constitutes the core of our analysis. It focuses on all the determining factors and the study of the measures that influence the entity's competitive power vis-à-vis its competitors from a price and/or structural (non-price) perspective.

Generally, it can be defined as "the firm's ability to design, produce and market goods superior to those offered by other competitors, taking into account the qualities of the price-related and non-price level" (D'Cruz & Rugman, 1992).

However, explanations of this term are generally applied to the best firms that are able to compete fiercely in the national and international market. However, at the same time, there are highly competitive, medium and weak economic agents, so it seems that this notion includes a set of characteristics of an object in relation to others, comparable, in the same market (dynamic analysis). Moreover, competitiveness at the firm level turns out to be a confusing term that is often used almost interchangeably with other concepts such as productivity, performance, innovation or market share.

1-2- Review of the literature on the importance of the definition of company competitiveness

So far, the literature confirms the polysemy of the term "competitiveness," which has a different meaning when applied to an individual firm, sector or economic activity in a country or region. Consequently, the importance and intensity of studies interested in analyzing and defining this aspect has led to the creation of a competitive paradigm that has dominated strategic management theory, academic and empirical research (Barney, 2001; Caves, 1984; Fama, 1980).

1-2-1- Competitiveness: a widely used concept, little understood.

Today, competitiveness is a popular research topic among academics and economists. Despite this truth, our knowledge remains limited as to its exact meaning, content, and factors (Chaudhuri & Ray 1997; Man & al., 2002). Studies on this notion examine all the elements that can explain the levers of competitiveness and try to identify its drivers.

Alas, despite the large body of scientific publications dealing with this term, unanimous agreement on the definition or model of competitiveness has not been reached (Balkyte, Tvaronavičiene, 2010). In this perspective, a systematic search of the academic literature shows that even if it is a major issue (Dunning, 1995, Porter, 1990), it is still not well defined (Martin & Stiefelmeyer, K. , 2001. Connor, 2003). From this perspective, competitiveness has been framed by many researchers as a multidimensional and relative concept (Spence and Hazard,

1988) based on the idea that its various attributes change over time and context (Ambastha & Momaya, 2003).

In another sense, Cook & Bredahl (1991) have stated that competitiveness can be viewed in terms of geographic area (space), product (form) or time. However, the dynamic development of research on this notion requires a more frequent and specific analysis with up-to-date factors.

Admittedly, confusion in terminology and problems in its definition are not reasons to eliminate the term or to ignore practical analyses and competitiveness forecasts of different economic entities (companies, states) (Reiljan et al., 2000).

Competitiveness is defined and framed by a large number of factors and determinants according to the level, orientation, approach, vision and purpose of the research. In order to illustrate these aspects, an attempt will be made to summarize the literature to date on the concepts related to this term.

Starting from this fact, several questions come to the fore: how is competitiveness defined for a company? What factors and determinants are relevant to achieve it, and finally, how is it measured and how is it particular in the case of a small and medium enterprise? The answer is essentially linked to the definition of the term and the main economic concepts and theories mobilizing it, elements that we will tie together in the rest of this paper.

The literature review shows both diversity and ambiguity throughout the several attempts to define the term. Thus, similarities, complementarities and even contradictions can be found (Feurer & Chaharbaghi, 1994) throughout the analysis of the publications of researchers dealing with competitiveness.

Moreover, it appears to present in this level a clarification of the particularity of its definition (microeconomic level) in relation to other levels. As a result, it can be aligned with the notion of competitiveness in its global sense as: "The ability to offer goods and services that meet the quality standards of local and global markets at competitive prices and achieve adequate returns on the resources used or consumed to produce them."

1-2-2- Factors that explain the competitiveness of the enterprise.

In terms of indicators, the literature review also shows the increased mobilization of performance when analyzing this term. From this perspective, Buckley et al. (1988), highlights this criterion as a decisive element in defining it: **"the competitiveness of a firm is its capacity to produce and sell goods and services of superior quality at lower costs than those of its local markets and international competitors".**

Thus, competitiveness is a company's long-term performance and its ability to compensate its employees and provide superior returns to its owners. "Therefore, the more competitive the company is, the better its economic performance, the better the results it will achieve, and the greater the market share it will occupy. By way of this link, the definition of a firm's competitiveness remains relatively clear (Ketels, C., 2016), since it is expressed in terms of performance indicators related to its productive capacity.

In entrepreneurial terms, various researchers have mobilized this aspect as a key element to ensure the competitiveness of an organization. More specifically, small and medium enterprises lack financial resources and depend largely on the strategic vision and decisions that shape the long-term future of the company.

Indeed, entrepreneurship is the firm's ability to innovate in the production process, to access new and distinctive markets in an innovative manner and not to market different or redefined goods and services with the perceived advantage of the customer (Porter, 1990). According to Edmonds & al. (2000), competitiveness can be embodied in the ability to design the right products and services of the right quality, at the right price, at the right time (production chain).

From this perspective, this means that the major issue for a competitive firm is to meet customer needs more effectively than other antagonists. Finally, it can be argued that competitiveness is an organization's ability to compete with its commercial rivals (Listra, 2015).

In empirical terms, entities specializing in work related to corporate control and auditing have tried to contribute to the definition of the term. According to Price Waterhouse Coopers, "The term competitiveness, corresponds to the capacity that an entity has at a given moment to resist its competitors. Therefore, it considers itself as a "potentiality" or a possible power to acquire it that offers an advantage over the omnipresent antagonists in the market. Also, given its expertise, the organization looks at its measurements and claims that "the study of profitability or productivity are only partial values of a much larger whole called competitiveness".

As a summary, it seems clear that, despite its wide use, there is no consensus on the meaning of this term (Flanagan & al. 2005a; Lu, 2006). However, there are many definitions for this concept, and so we can extract from them important parts and relevant elements that can contribute to a better understanding of firm competitiveness. Some of the most essential elements present in the literature review of these definitions are presented in the following table:

Table 1. Elements relevant to defining competitiveness according to various researchers

Elements of the definition of competitiveness	***Authors***
This is a more powerful concept than traditional economic indicators such as profitability, productivity or market share.	Lu, 2006
It is a cause, a result and a means.	Waheeduzzan et Ryans, 1996
Associated with the achievement of an objective	Flanagan et al.,2005a
It's about competitors	Buckley et al., 1998
These are things that interest the owner (this means difference for different people).	Waheeduzzan & Ryans, 1996 ; Flanagan et al. 2007
Not only reflects past performance, but also allows for the perception of potential.	Buckley & al., 1998
It must meet customer needs	Momaya et Selby, 1998
It must meet the needs of the staff	Momaya et Selby, 1998 ; Invancevich et al. 1994
It is linked to the assurance of superior quality	Momaya et Selby, 1998
It involves continuous improvement	Flanagan et al., 2005b ; Lu, 2006

Source : Orozco, Francisco A., et al. 2011. p.79 et 80.

2-3- Synthetic analysis of theories dealing with the competitiveness of the company

In order to synthesize the evolution of theories and academic literature arising from the science of economics that discusses this notion, emphasis has been placed on the level of national competitiveness. Subsequently, later in the early 90s from Porter and others began to emphasize its importance at the corporate level as a popular research area of management studies which shows a variety of theoretical explanations for the economic competitiveness.

In this regard, some researchers believe that the concept of competitiveness applies best to companies and products as others see national competitiveness as an important determinant of the overall competitiveness of companies or analyze it from a sectoral perspective. From this perspective, international studies emphasize that the environment (state, regulations, tax policies, etc.) strongly influences competitiveness at the company level.

Firms compete in the market, just as industries in different countries compete in the world market, but given the nature of international trade, the notion of competing countries is meaningless (Krugman, 1994). For a sector like industry, the main criterion of competitiveness is to maintain and improve its position in the world market.

The synthesis of a careful review of the literature on this term reveals that a theoretical framework that addresses this issue remains non-existent to this day. However, the new developments in the theory of economic growth (Grossman & Helpman, 1990) are those of industrial organization (Jacquemin, 1987) both representing a reaction to the limits of the neoclassical model, allowed to bring elements response to the various questions asked in this case shedding light on the factors that may affect competitiveness. Contemporary theories today are influenced by Porter's doctrine of competitive advantage.

3-2- Forms and factors for analyzing the company's competitiveness

The competitiveness of the company is the power of this entity to surpass the competition and face the competition by ensuring a better performance than other rivals. Admittedly, this definition, which recapitulates most of the discussions of economists and international institutions that we have just analyzed, challenges us to know what are the means in which the company can act in order to achieve this competitive objective. The answer is embodied in two levels: price competitiveness and non-price competitiveness.

3-2-1. Price-Competitiveness

We can define price competitiveness as being the means of competition between companies which relate to a homogeneous product (same quality, same degree of customer satisfaction, etc.), but whose only variable factor is the price. Therefore, price competitiveness depends on the production or commercial strategy of the entity which, subsequently, depends on its costs of production, marketing, etc. Thus, we also take into account the fixed margin (profit / gain) envisaged by the company.

We speak of price competitiveness when the determinants of the acquisition of competitive power depend on the elements that decide the price of the final product. Therefore, price competitiveness is about offering the same product at a lower price than other competitors in the market.

However, price competitiveness is aimed at the short term, as competitors will react quickly to match the new price. So, this level depends on production costs, labor costs, exchange rates, profit margins, exchange rates, product cost price, taxation, customs duties, wage costs, hourly labor productivity, costs of other resources (CI, energy, etc.), employer social contributions, employee social contributions, total production, financing of social protection, hourly wages, workforce, flexibility, level of the minimum wage. Etc.

This level is often mentioned the most in research with researchers, academics, official entities and companies because of the ease of access to quantifiable information and the ease of interpretation.

Despite this, this model remains very limited since it mobilizes a single variable to the detriment of other explanatory variables of the competitiveness of the company which can have a significant higher importance of the competitiveness of the firm than the price of the product.

3-2-2. Structural competitiveness (excluding price)

Non-price or structural competitiveness is the non-quantifiable aspect which only goes beyond the price factor to determine the overall competitiveness of the company. Thus, it depends directly on the ability of the company to maintain and / or increase its market shares independently of the price of the product, based on other intangible factors such as: adaptation to demand, the quality of the good, after-sales service, brand image, delivery time, innovation, human capital and organizational structure.

Non-price competitiveness can be defined as: "the ability of an economic entity to stand out over time.” According to (Dejardin, 2006), structural competitiveness or "non-price" competitiveness indicates the capacity of an economic entity to stand out from the competition, by means other than price. As a result, the desired differentiation takes place over time. From this, we can deduce that this competitiveness aims for the long term and requires a well-defined strategy. The same author evokes through his article "structural competitiveness" the importance of linking between the capacity of differentiation and innovation of the company "the latter is determined by the allocation of resources of the entity towards the improvement of particular factors such as research and development and human capital."

Structural competitiveness is a systemic attribute of the national economy. Thus, it has an asymmetric impact on efficiency at the sector and company level. This impact is not just a contextual windfall, but relies on a complex interactive structure (Dosi, Pavitt & Soete, 1990).

Today, the determinants of the structural competitiveness of the company and especially the SME are given remarkable consideration because of the importance of the strategic management of the organization and the practice of a modern model of "good governance" which involves acquiring a global competitive power which combines the two levels (price and non-price) by relying above all on these innovative capacities.

From this perspective, the need to keep a long-term innovation model implies for the company to modernize its organizational aspect (human resources, quality of the manager, quality of financial information, information systems, etc.).

5- The determinants of the competitiveness of the SME

The competitiveness of the SME in the specific sense depends on internal and external factors depending on the functional level of the company which embodies the tangible and intangible resources of the organization, yet the international environment involves additional determinants and factors to acclimatize to requirements of an open and competitive environment.

5-1- Determinants according to the functional level of the company

A competitiveness factor can be seen as the configuration of a real concern and the raison d'être of the company. These "reasons for being" are aspects which, once clearly identified, can help improve the organization, or more precisely, boost its performance and consolidate its competitiveness. Therefore, it can be concluded that the competitiveness factor corresponds to the variables in which the organization must perform well to survive and stand out in the market.

From this perspective, the study of the elements that generate competitiveness is important so that companies find the best way to develop products and processes, with the use of best practices in terms of costs and quality, to better serve the needs. Of consumers. Observing the factors of competitiveness is essential for the company to improve its performance and thus achieve its mission, strategic objectives and vision for the future.

Based on the literature review, the authors identified the micro and macroeconomic sources of firm competitiveness. Macroeconomic factors having a direct impact on the competitiveness of enterprises include: the sophistication of operations and their strategy, quantity and quality of factors of production, technology and innovations as well as supporting or related industries and clusters. The macroeconomic environment (monetary and fiscal policy, rule of law and the quality of social and political institutions) defines the general conditions that create opportunities for increased competitiveness of enterprises (Dunning, 1995).

With regard to microeconomic factors, this aspect may depend on several internal functions of the company which vary according to their level: resources, production process, marketing, performance, etc. However, most traditional theories and models fail to take into account many important factors in explaining competitiveness in specific sectors.

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The literature review shows a rich variety of determinants and a panoply of indices, sources piled up of the competitiveness of the company according to the level, function and analyzed process of the company. This strain affirms the presence of a lack of clear framing of the term and emphasizes the importance of investing in prospective trials to fill the existing gaps to scientifically simplify the definition and measurement of this confused concept.

Generally, from the point of view of the competitiveness of companies, the economic literature shows that entrepreneurship and investments play a primordial role in expressing the competitiveness of the company (H. D.B. Anca, 2012). As a result, the competitiveness of the company depends on the strategic vision drawn up by the decision-makers (manager, shareholders, etc.) who reflect the culture adopted by the entity thanks to their skills, educational level and their ability to adapt. to changes in their environment through the information resources it holds. Consequently, any improvement in the quality of accounting and financial information can act as a decisive asset in the sustainability, competitiveness and internationalization strategies (partnerships, competition, joint-venture, etc.).

5-2- Criteria and indicators specific to the competitiveness of SMEs:

The challenge of the 21st century for SMEs is international competitiveness. This means that customers need consistent, reliable products and services of recognized quality, in a market environment characterized by global competition.

SME is capable of meeting this challenge if it achieves reliable, balanced and high-quality operations in its activity. The political and scientific speeches mobilize at a strong pace the couple: SMEs and competitiveness. However, the measurement of this notion remains a complex ambiguous and sometimes undefined field.

Of course, identifying the elements that can help the SME gain a superior competitive advantage is often associated with stereotypes of the presence of difficulties that slow down its growth. Thus, access to finance is a key indicator to assess performance such as turnover and market share. These last two criteria are often used especially for internationalized entities where export turnover and market share are two key elements for analyzing the competitiveness associated with an SME carrying out export work.

The factors influencing the competitiveness of SMEs can be divided into two groups, external and internal.

Table.2: Categorization of SME competitiveness factors

Internal factors	External factors
Employment	Marketing
Productivity	Innovation
Opportunities for access to capital (financing)	Productivity
Globalization	Knowledge-based development
Government programs	Capital supply
Business relations	Management, organization, structure
Alliances	Cost efficiency
Networks	Conformity

Source : György Kadocsa & László Borbás, 2010

Factors based on quantitative data such as self-financing capacity and productivity / profitability are often mobilized and mentioned in various theoretical and empirical research. However, qualitative factors such as organizational style, culture, governance and knowledge-based development are often overlooked given the difficulty that persists in measuring such a qualitative variable.

One thing is certain, quantifying competitiveness is the most complicated task. As a result, there are few indicator values or characteristics that can be easily measured and assessed, or that are neither quantifiable nor accessible at all, need to be identified at the enterprise level.

Lately, the importance of competitiveness has increased more and more in both strength and breadth. In this context, the strategic orientations of the Moroccan government give it priority and require the mobilization of all national and community resources, in order to help SMEs to develop resources and obtain a competitive position.

With the global economic crisis, uncompetitive companies are disappearing or are forced to undergo drastic restructuring. The current development of the business environment has already resulted in considerable losses for small and medium-sized enterprises.

In this sense, globalization increases the interest in focusing on exports, which remains a strategic option for a company and a vital choice for an SME. Consequently, crossing borders and confronting international competition implies new requirements for the organization and imposes strict and specific criteria to endow it with a competitive advantage which constitutes the heart of the Moroccan government's strategy concerning the competitiveness of the SME.

5-3- Indicators specific to the competitiveness of exporting SMEs

The pressure of globalization is forcing SME managers to invest in various important business sectors in order to be competitive and increase their growth in the international market. (Bartlett 2011.)

The decision to go international is a challenge rarely taken by SMEs. In the European case, many small businesses struggle to internationalize their activities even with an open and fair business framework. Only 25% of EU-based SMEs export at all and an even smaller part exports beyond the EU. In Morocco, this rate drops to only 1% (OMPIC, 2012).

For an internationalized SME, the most important indicator of competitiveness is very often export turnover and competitive financing capacity (Alaoui, 2005). This is not only to increase exports, but also to diversify exports and improve the awareness of the company based on the management method which involves the prospective improvement of internal resources and the quality of management training. It also includes "a growing base of domestic businesses capable of facing global competition; competitiveness is therefore sustained and is generally accompanied by an increase in income ." (UNCTAD, WIR 2002, p. 117.)

The ability of SMEs to contribute to exports varies considerably depending on internal (production capacity and financial strength) and external (economic conditions) factors. This variable export capacity is in itself an indication of the competitiveness of SMEs in the global economy and that specific support measures may be needed to improve their performance.

Otherwise, the risk for SMEs is more about profitability. Thus, in times of economic crisis, they become the main victims of fluctuations in loan rates. Therefore, the challenge for SMEs whose information structure is characterized by a certain opacity (Ang, 1991) is to produce information for its partners on how it manages this sustainability in order to obtain the best possible support. For the bank, it is a question of assessing the situation of the company taking into account the uncertainty of its survival, it is also a question of producing information so as not to venture too much to take the risk. From this perspective, the assessment of the profit potential of an SME requires taking into account all the future benefits of investing in its business relationships.

The position of the internationalized SME in a portfolio of companies, the presence of its opportunities and the understanding of its development policy provide information on their capacity to cope with the evolution of the environment and subsequently, to better build its competitive power which will be the vital asset for its survival in the first place and to ensure their growth in the second. Thus, these elements are necessary for a correct assessment of the risks, do not appear in the financial statements. For example, the value of intangible capital made up of relationship investing is undervalued by accepted accounting principles (Leger, 2004; Aamoum, 2011).

Generally, the competitiveness of the internationalized SME undergoes more requirements in order to meet international standards in terms of financial information, management quality, financing and in another sense, the quality of the exported product.

Conclusion

Globalization and open markets have overcome the importance of the competitiveness of nations and business. Thus, the relentless battle to win market shares more than competitors implies the need to seize a significant competitive advantage in order to survive, develop and conquer.

In this sense, grasping the notion of competitiveness still remains a burden on the shoulders of researchers and academics to clarify the precise definition of this term. The use of competitiveness as an objective of public policies to support private enterprises and especially SMEs is used in a usual way in official reports and discussions of countries around the world. However, the understanding of this term is often scattered among several factors and determinants in relation to the product.

However, competitiveness is also linked to factors far from the productive or commercial process and depends closely on the management and organization of the company.

The competitiveness of the company can be defined as": a capacity to the entity to sustainably fulfill its dual objective: to meet customer requirements for the benefit of by improving its internal resources (financial, behavioral, know-how and managerial skills). From this point of view, one of the conditions of this competitiveness is that the company must be able to detect and adapt to changes in the environment by meeting criteria of a competitive market more favorable than those of its competitors" (Chikan, 2008). Thus, for to become more competitive and efficient, SMEs will have to manage (improve) their structures and internal systems (Terziovski, 2010). However, new methods need to be mobilized in taking into consideration that the previous competitive strategy of differentiation based on the price, the product or technology loses value (Lloyd-Reason, 2003). Thus, competitiveness structural is becoming more and more important.

In a globalized world, SMEs must be able to compete in a competitive environment. Increasing. Certainly, the literature shows that there is a direct link between internationalization, the SME performance and competitiveness (MOT et al., 2014).

Generally, the urge to make a clarification of the definition of the competitiveness of the firm is still in process of construction especially when we deal with the SMEs. The access to finance is speaking as very important for the competitiveness of the firm, but how can we measure it? Thus, the aim to define the competitiveness if the firm is well treated but needs a serious analysis to make a real and scientific based definition based on many levels and categorization that depends on the activity of the firm.

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