

Global Transformation of the Roots of Competitive Advantage on the ASEAN Firms

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ABSTRACT- Numerous research have identified factors that contribute to competitive advantages, such as dynamic capabilities and distinctive competencies. However, these factors sometimes fail to perform optimally in turbulent situations, like the current global pandemic. This has made it increasingly difficult to sustain a competitive advantage. Consequently, this study aims to develop a new foundation for competitive advantage after the pandemic. We hypothesize that pandemic leadership and resilience systems will enhance the relationship between distinctive competencies and competitive advantage. Using structural equation modeling, we evaluated our proposed model with a sample of 200 ASEAN multinational firms. The findings show a positive relationship between dynamic capabilities and competitive advantage through distinctive competencies. Furthermore, pandemic leadership and resilience systems beneficially moderate the relationship between distinctive competencies and competitive advantage.

KEYWORDS- Dynamic Capabilities, Distinctive Competencies, Competitive Advantage, Pandemic Leadership, Resilience System

I. INTRODUCTION

Competitive advantage is the firm's primary objective and a substantial contribution to strategic management studies [37]. Numerous factors, including dynamic capabilities and distinct competencies have been identified an effect on competitive advantages [39][20][56][78] Dynamic capabilities have an effect on distinctive competencies [39]. In this sense, it is essential for evaluating distinctive competencies and their effects on company competitiveness [13]A business's distinctive competency refers to the specific strengths that differentiate it from rivals and enable it to provide significantly lower-cost products[54]. As a result, developing distinct competencies is essential for gaining a competitive advantage [39]. Nonetheless, the pandemic was making it increasingly difficult to sustain a competitive advantage [17].

As a result, the prior model of the roots of competitive advantages is valid only under normal circumstances. Thus, this model will display differently in a crisis situation, most recently the present pandemic. A pandemic is a virus outbreak affecting a significant number of people and

spreading across the globe (Porta, 2014). The pandemic has been reshaping the world, both economically and commercially. Airlines was significantly reducing their flights in response to the increased number of cases and travel prohibitions. Numerous industries was in distress. The stock market has shown few signals of impending collapse and governments expect to increase stimulus funding in response to economic distress caused by clogged supply chains and lost business

During the COVID-19 pandemic, ASEAN firms experienced significant challenges and economic downturns. The pandemic disrupted supply chains, reduced consumer demand, and caused operational difficulties across various industries. This period of suffering and decline acted as a catalyst for many ASEAN companies to transform their strategies to adapt to the new normal. Numerous firms have had to focus on economic performance [6] while also adhering to necessary restrictions during the COVID-19 pandemic. Many companies failed during the pandemic, but some benefited from the crisis, while others suffered significant declines [25]. This phenomenon demonstrated that the situation presented both threats and opportunities. Some organizations improved their performance by retaining their competitive advantages or transforming their business models, proving that highly resilient firms may have a competitive advantage [1].

Following this, the study proposes new roots of competitive advantage suited for a pandemic period, as dynamic capability and distinctive competency alone are insufficient. According to the crisis management approach, a crisis is a public issue charged emotionally and might result in adverse stakeholder reactions, endangering a firm's financial well-being, reputation, or survival. As a result, specific leadership is required to address the issue [44] particularly during a pandemic. Dynamic capabilities may be critical in a stable environment with little technological advancement or change in consumer preferences[61]. However, businesses now operate in a new reality with strain on their systems. Many suffer from a substantial resilience system gap. During the pandemic, several businesses collapsed due to a lack of resilience, or the capacity to operate normally during a crisis with minimal impact on key operations. Leaders who respond promptly to crises can effectively navigate and emerge stronger. In response to COVID-19, leaders prioritize employee health

and safety while maintaining the reliability of mission-critical processes and underlying systems[1] indicates that only about 10% of businesses have mastered the resilience code.

This study examines the effect of pandemic leadership and resilience systems on the relationship between distinctive competencies and competitive advantage, aiming to determine whether pandemic leadership and resilience systems are beneficial or harmful to a company's recovery and ability to maintain a competitive advantage. Additionally, the study seeks to understand the influence of the pandemic shock on the link between dynamic capabilities, distinctive competencies, and competitive advantage, as well as the role of pandemic leadership and resilience systems after the pandemic.

The main purpose of this study is to develop the transformation model of the root of competitive advantage following the case of pandemic covid-19 situation. From these overall goals, four specific goals were formulated:

- Examine the role of Dynamic Capabilities on influencing Distinctive Competencies
- Examine the role of Distinctive Competencies on influencing Competitive Advantage.
- Examine the moderating role of resilience system on the relationship between distinctive competencies and competitive advantage.
- Examine the moderating role of pandemic leadership on the relationship between distinctive competencies and competitive advantage.

II. METHODS

An empirical study was conducted in ASEAN countries, encompassing companies from various industries such as agriculture, mining, primary industry, chemistry, manufacturing, consumer goods, construction, property, infrastructure, transportation, finance, trade, and investment. The sampling method employed was purposive sampling based on the scope of business operations. Multinational companies were specifically targeted as they have been more significantly impacted by the pandemic due to their heightened exposure to global market restrictions. The sample comprised 200 ASEAN multinational companies, gathered through an online questionnaire. The sample size was determined using the 10-times method, which involves calculating the sample size based on five times the estimated number of indicators and paths (Hair, Hult, [35]). Data collection was conducted through an online questionnaire. The hypotheses were assessed using Structural Equation Modeling (SEM) via SmartPLS. Additionally, to ensure the absence of sampling bias, a one-sample t-test was conducted, following the methodologies outlined by [34]and [21].Harman's single factor test was also employed to confirm the absence of instrumental bias, as suggested by [2]and [52]Subsequently, this study endeavors to propose a novel framework for competitive advantage, tailored to the challenges posed by the pandemic.

Table 1: The Variable Operational

Variable	Conceptual Definition	Dimension
Dynamic Capabilities	Capability to integrate, develop and reorganize resource and productive use [73] [39]	1. Absorptive capacity 2. Adaptive capacity 3. Innovative capacity [73] [39]
Distinctive Competency	Firm-specific strengths that allow a company to differentiate and substantially low-cost products than its rivals [39][54]	Distinctive competencies are identified with how company ability to be different in 1. New market 2. Operating 3. Product and service 4. Safety [39][54]
Competitive Advantage	Firm value and profitability are higher than rivals. The measurement consists of internal and external views [39][54]	Competitive advantage is operated by financial and non-financial perspective [39]
Pandemic Leadership	A leader specializes in a pandemic situation. It is the new term in leadership according to the crisis management approach [44]	Pandemic leadership is operated by criteria includes 1. Signal detection, 2. Preparation and prevention, 3. Containment and damage control, 4. Business recovery, 5. Learning [44]
System Resilience	Systems resilience describes a system's ability to operate during a significant disruption or crisis, with minimal impact on critical business and operational processes.	System Resilience is operated by technology adoption and organization flexibility.

III. RESULT AND DISCUSSION

This study has performed Common Method Bias (CMB) with Harman's single factor score to evaluate bias instrument.

Table 2: Representative Test

Variable	t statistics	Value	Sig. value	
Distinctive Competencies	1.872	20	0.063	No different
Pandemic Leadership	1.580	23	0.116	No different
Resilience system	-.296	24	0.767	No different
Competitive Advantage	1.199	21	0.232	No different

(Source: Primary data processed, 2024)

Table 2 validates the sample selected of a population representative (Sig. > 0.05). Furthermore, bias has happened often not just in the sample but also in the instrument [2].

Table 3: Common Method Bias

	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of variance	Cumulative %	Total	% of variance	Cumulative %
1	8.758	27.369	27.369	8.056	25.174	25.174

(Source: Primary data processed, 2024)

According to [52] bias happens when a single factor's total variance is higher than 50%. Therefore, Table 3 shows a variance of 25.174%, which means no bias in the study and it is acceptable for further analysis.

Table 4: Convergent Validity

		LF	AVE	CR
Competitive Advantage	CA3	0.698	0.425	0.812
	CA4	0.490		
	CA5	0.733		
	CA6	0.747		
	CA7	0.701		
Distinctive Competencies	DiC1	0.716	0.524	0.846
	DiC2	0.753		
	DiC3	0.734		
	DiC4	0.682		
	DiC5	0.735		
Pandemic Leadership	PL1	0.747	0.654	0.918
	PL2	0.706		
	PL3	0.789		
	PL4	0.774		
	PL5	0.747		
Resilience system	SR1	0.760	0.588	0.895
	SR2	0.855		
	SR3	0.896		
	SR4	0.790		
	SR5	0.824		
Predictive Relevance (Q2)			0.213	
Goodness of Fit (GoF)			0.382	

(Source: Primary data processed, 2024)

This study has selected 0.40 as the threshold for the loading factor (LF) [32]. Therefore, Table 4 shows all loading factors more than > 0.40. However, the study eliminated CA1 and CA2 because of lower loading factor of 0.40, which means invalid items. Moreover, the result confirmed that all average variance extracted (AVE) values are more than 0.5, regardless the result that the competitive advantage's AVE is 0.4. Nonetheless, it is acceptable while the composite reliability (CR) exceeds 0.7 [26]. Thus, it can be concluded that this test is valid and reliable. Afterward, this study's Q2 value is 0.213 > 0.15. The value is classified as having a moderate predictive value [34]. Then, the GoF value showed that the degree of model fit is significant (0.382 > 0.36) [46] [74] It justifies that all observed constructs were excellent and suitable for further analysis. The hypothesis was evaluated by bootstrapping function in Smart-PLS. The results are illustrated in the following Figure 1.

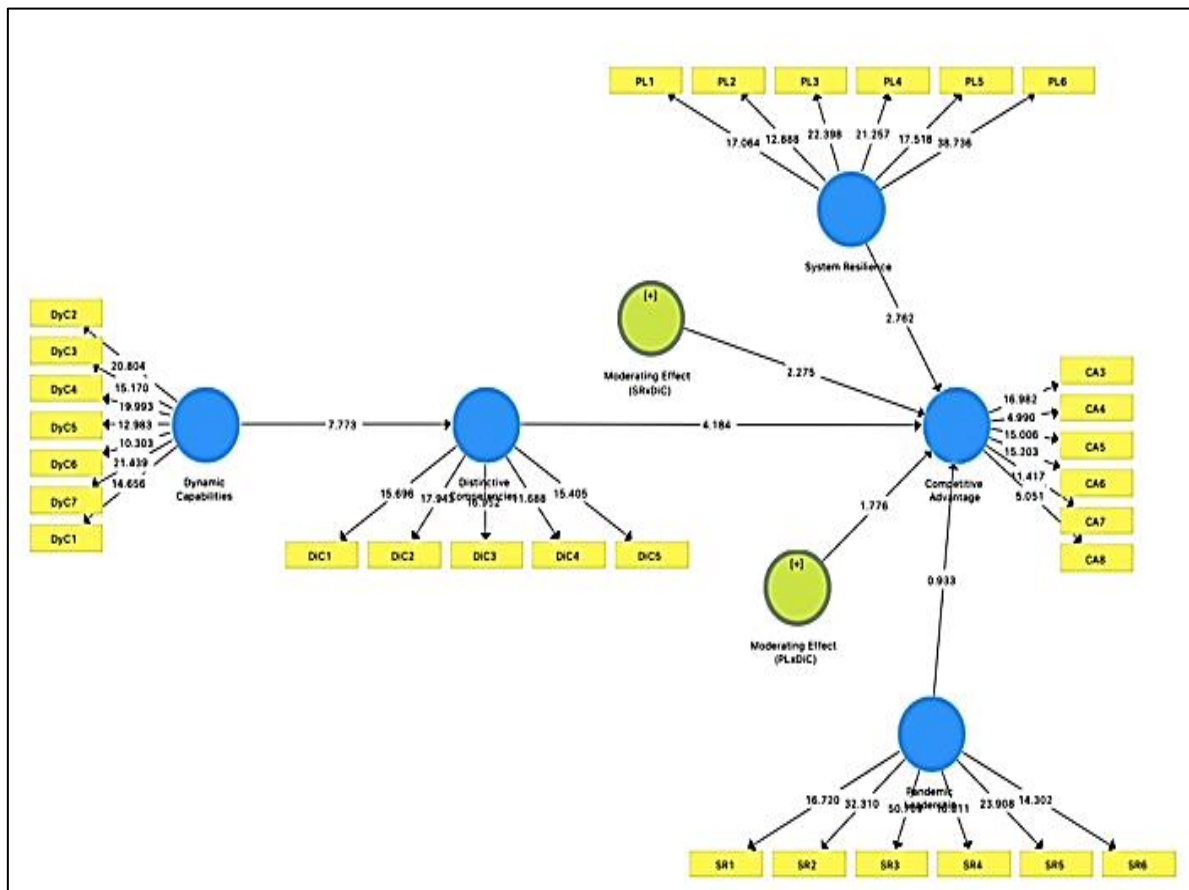


Figure 1: Hypothesis Test Output

Based on Figure 1, it can be summarized as follows:

Table 5: Output Summary

	β	T	P	
Dynamic Capabilities -> Distinctive Competencies	0.461	7.773	0.000	H1 is Accepted
Distinctive Competencies -> Competitive Advantage	0.308	4.184	0.000	H2 is Accepted
PL*DiC -> Competitive Advantage	0.119	1.776	0.039	H3 is Accepted
SR*DiC -> Competitive Advantage	0.135	2.275	0.012	H4 is Accepted

(Source: Primary data processed, 2024)

In the above table 5 justifies that all relationships were significant which indicated by p-value is less than 0.05 and t-statistics is higher than 1.96. It means the proposed hypotheses (Ha) are accepted and rejected Ho. Dynamic capabilities have a significantly positive effect on

distinctive competences. This finding shows increasing dynamic capability during a pandemic resulted in a 46.1 percent increase in distinctive competencies. Organizations should have dynamic capabilities to keep up with changing circumstances. Dynamic skills are a critical factor in determining Distinctive competency [73] [39]. A company which has skills and puts them to productive use may develop a distinctive competence [39][54]. In this regard, [13] argue on critical distinctive competencies identification. The distinctive competency is a firm-specific ability linked to the main business that sets it apart from competitors [39]. In brief, distinctive competencies may lead to lower costs or more uniqueness. Low-cost or differentiation strategies may be used in primary or support activities such as inbound and outbound logistics, operations, marketing and sales, service, infrastructure, human resources, technology development, and procurement [54].

Distinctive competences will vary depending on the nature and core business of the organization. As a result, the organization has particular abilities to be developed in order to achieve business objectives. The company's capabilities must be unique in order to obtain distinctive competences in primary or support activities that are directly linked to pandemic survival skills. The first, Organization with strong dynamic capabilities respond rapidly to environmental changes. Second, the organization can identify key aspects for addressing environmental change and developing new fit methods to prevent decision mistakes. Third, realign resources to capitalize on opportunities. The last, establish integration and coordination among various functions.

These skills may assist business in developing distinctive competencies throughout the pandemic period. [73] contend that dynamic capacities are directly confronted by environmental change. In a high-dynamism setting, dynamic capabilities should be upgraded in tandem with core competences. As a result, dynamic capabilities take on various forms, according to fluctuating circumstances [20]. Distinctive competencies contribute to competitive advantage. This finding indicates that if a business improves its distinctive competencies during a pandemic, its competitive advantage would rise by 30.8 percent. A distinctive competency is defined as business ability to generate value and is required for the establishment of a competitive advantage [55]. According to Porter [54], distinctive competence refers to a business's unique strengths that enable it to differentiate itself and offer significantly lower-cost products than competitors. Distinctive competencies are essential for a business to achieve competitiveness [39]. Nonetheless, the continuing global pandemic, climate change, financial crisis, and other global issues provide acquiring and maintaining a competitive advantage more challenging. Only temporary benefits are conceivable [17] However, the significant advantage may face failure if the uncertain environment continues to change rapidly. Pandemics rapidly create an unpredictable environment. Thus, to reform the last advantage, the business requires significant and particular competencies. Even a slight superiority in specific skills may result in a significant strategic advantage. For instance, a business with significant distinctive competencies may engage in more active search and interpretation during the pandemic period in order to collect more data and get better understanding of the environment. As a consequence, they guarantee more essential competence for survival, improved service and product quality, increased creativity in new product development, and lastly, a competitive advantage. According to Hill et al. [39], the very last things company should have these competencies to survive during the pandemic period:

- Ability to identify new environment and collect information about them.
- Ability to design new environment based on technology.
- The efficiency process process and company control activities.
- Ability to provide consistent and quality goods/services even though in pandemic.
- Strong on safety and health system to protect employees during the pandemic.

Thus, competitive advantage is the business's goal, which could be explained by terms of distinctive competencies [39]. Enhancing distinctive competencies will lead to a significant competitive advantage. As a result, the company's competences should be significant and unique in order to survive the pandemic.

Pandemic leadership has a significantly positive effect on the relationship between distinctive competence and competitive advantage. This finding indicates that if a firm performs pandemic leadership during a pandemic, the impact of distinctive competence on competitive advantage will increase by 11.9 percent. Pandemic leadership is a novel idea introduced in this study that can be explained through leadership theory and a crisis management strategy.

According to leadership theory, leadership has been defined as an individual's capacity or practical capacity to lead, influence, or direct other people [79]. While crisis management leadership requires particular leaders, who can organize people to comprehend signal detection, preparedness, prevention, containment and damage control, business recovery, and learning to cope with organizational crises [44].

A pandemic leader is someone who has particular leadership abilities enable him or her to lead, influence, or direct other people to maintain the disruptive event and threats posed by the pandemic. According to this study, pandemic leadership is built on six abilities, as shown in Table 6.

Table 6: Six Abilities of Pandemic Leader

		Loading Factor
1.	Inquisitiveness; a leader should have more capacity than a follower. The willingness to learn and improve is needed to be a great pandemic leader. They learn by doing to master new environments during a pandemic.	0.834
2.	Protectiveness; a leader decides to protect the health and safety of employees from the pandemic. The leader thinks that the employee is an essential asset to be protected. A company cannot operate well without human resources.	0.789
3.	Agile; the situation has become dynamist during the pandemic. The company faces uncertainty and threatens with a modest decision. A leader may need to make decisions quickly in a pandemic.	0.774
4.	Knowledgeable; a leader should know about what he/ she confronts. A leader needs critical thinking and innovation to establish a new model for business recovery.	0.747
5.	Awareness; allows a leader to have a situation-aware pandemic and its impact	0.747
6.	Transparency; a leader speaks the truth about worst-case scenarios throughout build the prevention system.	0.706

(Source: Primary data processed, 2024)

Additionally, such abilities are required to maintain present situation during a pandemic. Distinctive competencies are insufficient as a source of competitive advantage. The previous advantage may be lost in an environment marked by growing uncertainty and rapidly changing [75]. Therefore, business requires a leader who can manage the situation in a short-term period. As a result, in order to lipreserve the company's distinct competencies, the pandemic leader must have particular knowledge and capabilities. A leader would create a new environment to guarantee that distinctive competencies have a significant effect on competitive advantage.

Resilience system has a positive effects on the relationship between distinctive competences and competitive

advantage. These findings show that if the business improves resilience system, the effect of distinctive competencies on competitive advantage would increase by 13.5 percent. The findings demonstrate that resilience system is an essential option for businesses during a pandemic. Businesses may concentrate their distinctive competencies toward developing resilience system in the occurrence of a pandemic. In the present pandemic, obtaining and maintaining a competitive advantage is becoming more difficult [17] Pandemic in 2019 is a global crisis altered global behavior and exposed the fragility of international and national systems. Additionally, it demonstrates how quickly systems may be disrupted and become completely uncontrollable [81]. When the environment becomes more unpredictable due to rapid changes, the previous advantage may be lost [75] Thus, developing distinct competencies during a pandemic is insufficient.

A business that successfully acquires and maintains business shows considerable performance. They successfully adapted to challenges through business models and innovation. A business that successfully introduces a new model may create competitive advantage [1]. However, most businesses that can survive the pandemic armed with high tech to support them in coping with changing consumer behavior, supply chains, and routes to market. A low-performing business may collapse, resulting in a resilience system gap [1] Resilience system refers to a system's capacity to continue operating in the face of a crisis with minimal effect on business functions and activities. Resilience strives to carry out the business's operations, minimize damage, and provide a superior outcome[40]. Through intervention planning, resilience found as a mechanism that could handle certain shocks while also increasing business performance. In a pandemic period, adopting new technologies is an excellent resilience strategy [10]. On the basis of technological adoption, there are six building blocks of business resilience system [1] architecture and performance, digital workplace, automation, cloud, service continuity, and cyber security. These blocks may work if the business maintains sufficient flexibility in its perception, operation, and revenue stream[1]. However, this study modified the six-block model to make it more relevant to businesses of any size or industry. We developed the following parameters or measurements of resilience system:

Table 7: The Six-blocks of Resilience System

		Loading Factor
1.	Technology adoption	0.760
2.	Migration into digital workplace	0.855
3.	Data security with cloud system	0.896
4.	Organize the goal and build same perception	0.790
5.	Establish the company's flexibility	0.824
6.	Develop the alternative revenue stream	0.713

(Source: Primary data processed, 2024)

According to Accenture [1] only 10% of the top companies implemented resilience system prior to covid-19.

Essentially, it is an essential element for the firm to operate with minimum effect on critical business processes and operations. During covid-19, resilience system may allow the business in surviving and maintaining its competitive advantage [1]. Its system is being used in a variety of disciplines, including organizational, social, economic, and engineering in order to keep a company's performance and competitive advantage during a crisis [42][43] [71].

IV. CONCLUSION

The first finding shows relationships between distinctive competencies and competitive advantage during the pandemic period. These results are relevant to the root of the competitive advantage model [39][54]. The second findings show pandemic leadership has a purely moderating. Pandemic leadership positively moderate the relationship between the distinctive competencies and competitive advantage. The third findings show the resilience system with a quasi-moderating type. The results prove that resilience system is an essential instrument for companies during the pandemic period.

CONFLICTS OF INTEREST

The authors declare that they have no conflicts of interest between them and with any third party.

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