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CONTEMPORARY CONCEPT OF BUSINESS COMPETITIVENESS

Aurelija Burinskienė, Diana Daškevič
Vilnius Gediminas technical university

Abstract
Business competitiveness topic is widely discussed among researchers in various science disciplines and areas. Industries and companies have been forced to adapt their activity to various changes that have a significant impact on their competitiveness. The authors revise contemporary concept of business competitiveness. Competitiveness provides direction for long-term economic growth, contributes to increasing asset value and competitive advantages, attracts more investment. Therefore, this study aims to assess how well the existing literature on competitiveness. The competitive situation of the market allows for a company to retain its customers for the long term, and to this end, providing quick and flexible service and ensuring the availability of products are of key importance. Existing research is largely based on a variety of innovative models and indicators, with a relatively small difference being the assumed operational relationship of competitive factors at different scales. Many researchers describe competitiveness at the national level. Scott and Lodge (1985) describe competitiveness as the intrinsic ability of a product to create, produce, distribute, service and/or produce a product in international trade. The tumultuous beginning of the this century has brought new challenge to companies and industries. The main criteria and sources of competitiveness at the country, industry and company level are updating the connotations of competitiveness. Individual competitiveness frameworks and models were reviewed and classified. After, the paper includes bibliometric literature study on the competitiveness in the period 2021-2023 and examines trends, as well as prospects for future research. The findings of the bibliometric analysis confirmed that research on competitiveness is mainly focused on the global market and company level.
KEY WORDS: Competitiveness, Competitiveness processes, Sources of Competitiveness.

Introduction

Researchers describe competitiveness as a multidimensional and comparative notion. The importance of different competitive sensors varies depending on the duration and circumstances.

Competitiveness is yet an elusive concept, the topicality of which is changing with time. Theories and frameworks, if they are truly viable, will be flexible rather than aligning change with core strategic management processes.

Competitiveness is the Latin word "competitor", which describes to intervene in the commercial competition of the market. Simply put, it's the ability to compete. Over the past 20 years, competitiveness has become a popular term. The importance, discipline, evaluation and timeliness of competitiveness are mainly described in different fields such as economics, management and political science. In assessing international trade theory, competitiveness is describe as "degree of conformity of goods and services standards are produced in the international market while maintaining the real income of citizens in a free and fair market. Competitiveness is seen by many as an important factor in a country's wealth creation because it improves living conditions and real incomes by providing goods and services with a certain comparative advantage (Crouch & Ritchie 1999). In contrast to its competitors in the global market economy, it has become the name of what is now called the economic power of a country, industry or enterprise, where goods, services, people, skills and ideas easily cross geographical boundaries (Man, 1998).

The paper has several sections. The study starts with the introduction and the review of terminology is presented here. Further, the authors present the scientific literature related to business competitiveness concept approaches. In the next section, the authors provided biobliometric analysis of the contemprorary literature. Finally, the authors provided conclusions.

Theoretical Background

Competitiveness is a multidimensional concept. It can be analyzed at various but interrelated levels: Country, Industry and Company level. Interrelated level analyze competitive positioning.

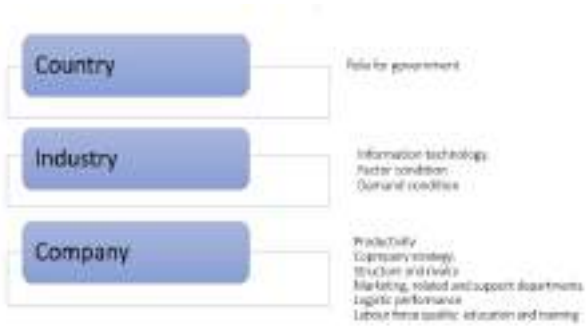

Fig. 1. Interrelated level.
Created by authors

Globalization has extended the concept of competitiveness: competition influences regions, describe as systems that build conditions for economic and social

growth, promote the growth of local enterprises, and participate in new business. Given recent trends in globalization, the issue of competitive advantage was important for Governments. In particular, the opening of trade with the World Trade Organization meant that industry could no longer live under the protectionist policies of the government. Multinational businesses are progressively moving into domestic markets. Overall, there is a given, but limited role for government; The best way to increase your competitive advantage is mainly to let it happen on its own. The government has enacted many laws and regulations to support the development policy of the sector. In this regard, the role of the government is very significant. While governments role is fundamental in some areas to secure the common good. The role of active government policies should be to create an economic environment policies conductive to competition, innovation and growth. The government creates an environment that promotes the industry by supporting laws, regulations, policies, and tax systems. First, all work to reduce budget deficit this one key reducing our current account deficit. For the government need to borrow increase the capital available for private-sector investment. The next and important role of government is to keep open markets, both here and abroad. In a rapidly changing high-tech environment, the free flow of goods, services, information and capital is essential if we are to maintain the elasticity of the world market. Barriers to imports are a tax on our exporter of approach to range of intermediate goods available to their foreign competitors to push resources into less efficient industries, decreasing our economic well-being and growing cost for exporters.

In all areas, competition is determined by competitiveness: the contractual capacity of buyers, the complexity and scale of competition between existing competitors, the threat of new market participants, the threat of alternative products and services, and fines for suppliers.

The composition and intensity of these forces combine to create profitable competition in an industry. When these five forces are replaced by new technologies, customer needs, or downstream factors, the structure of the industry changes. Smart, connected products are shaping the fabric of many industries, like the last branch of Internet information technologies (IT). The industrial sector will have the biggest impact.

Significantly increase the possibilities of product differentiation and shift the wide competition from the price.

Once you understand how customers actually use your products, you can create customer segments, customize your products, set prices to create added value, and update your value-added services.

By understanding how customers actually use your products, you can create customer segments, customize products and set prices to create added value and renew value-added services.

Fig.2. Industry competition shape.
Formed by authors following Porter et al. (2014)

This allows companies to decrease their dependence on sales and service partners, further mediate and consolidate large profits. All of this helps buffer or reduce the bargaining power of buyers. However, it can increase purchasing power, allowing buyers to better understand the performance of a product, and they can play the role of a separate manufacturer. Finally, product-as-a-service and product sharing services have the potential to increase purchasing power by reducing the costs of switching to a new manufacturer compared to the real estate model.

Newcomers to the intelligent connected world faces significant new obstacles, such as high fixed costs for product and technology design, and the complex layers of new IT infrastructure. It can also increase customer loyalty and the cost of changing suppliers, increasing barriers to market entry. However, barriers to entry decrease when products eliminate competitors' strengths.

Products can provide customers with better performance, customization, and value through traditional alternatives, reducing threats to innovation and increasing industry growth. Many industries are creating new types of alternative threats, such the ability to reach legacy products more broadly.

New business models based on advanced, connected products can replace product ownership and reduce overall product demand.

An opportunity to replace competition and open up new and enriching opportunities for diversity and value-added services. You can also tailor products to a particular market segment by tailoring products to customers, further improve price volatility and performance, extend your value proposition beyond your products, and create opportunities to integrate valuable data and enhanced service offerings.

Linking traditional relationships with vendors is a bargaining force. Traditional suppliers tend to be less important in total production costs and less bargaining power. These new suppliers have strong bargaining power and can meet part of the product, reducing the profitability of producers. Trade growth means that expanding trade between countries with similar global portfolios is more exciting than building business models. Companies need to ensure their overall attractiveness. the decisive factors were predicted by Porter's "diamond model" influencing the development of the industry. Based on these factors, the model emphasizes strategic actions by governments and companies to increase

industrial competitiveness. The model consists of four main components: employee status, demand status, company strategy, structure and competition with the related industry (Porter, 1990). These models describe a company's competitiveness in terms of three main components: the global competitive environment, competitive strategy, and organizational structure.

Porter's framework could easily be strengthened to provide insight into the emergence of Porter's competitive and enduring structure, rather than just the lack of theoretical originals (Dunning, 1993; Rugman & d'Cruz, 1993), but also modestly predicts the competitiveness of each industry.

International competition shifts resources to areas of comparative advantage. The factor of high competitive pressure is increased customer training, which requires higher information technology and higher operating standards (Porter, 1990). Information technology can promote economic growth and increase productivity. The wave of information technology has not only led to gradual functional improvements in product performance and productivity, but also to its ability to meet business and customer's needs. In many areas, products are more efficient, safer, more reliable, more adequate, and save scarce natural resources such as energy, water, and raw materials.

In the field of information technology development is very important because new ways of providing services and processes that increase competence and efficiency. It is widely recognized that the information technology process accounts for half of economic growth, is a major driver of the long-term outlook and the cause of rising living standards. Advances in information technology have helped create new capital, goods, services, and jobs, potentially expanding the economy in the future. The use of technology allows to increase productivity and product quality. You can expand the range of services we offer and expand the geographical coverage of services. in determining the patterns of international trade, the growth and use of technology plays an important role, which influences the development of the advantage of the industrial sector. Since the development of technology is not determined by its importance in economic conditions, it may also affect the progress of service provision, enterprise organization and management, and the activities of state institutions. New technologies can also help offset potential damage to a company's capital and labor costs.

The relationship between government and business often has a important effect on the environment in which innovation and technology develop. The relationship can become adversarial as the government strives to reduce operations rather than promote positive contributions to the country.

Company ability to design, manufacture or sell products at a higher price than those offered by its competitors is defined at the company level as competitiveness (D'Cruz et al. 1992). To provide customers businesses are efficient, cost-effective, and quality-driven to provide greater value and satisfaction to customers than their competitors (Johnson, 1992; Hammer and Champy, 1993). A number of studies have been conducted to determine the meaning of this term, focusing on specific aspects such as marketing (Corbett and Wassenhove, 1993), information technology (Ross et al., 1996), quality of the product (Swann and Tahhavi, 1994), and the the ability of companies to exchange ideas (Grupp et al., 1997). Companies are building new types of customer relationships and demanding new marketing skills and abilities. When companies collect and analyze product usage data, they can gain new insight into how their products create value for customers by improving product placement and communicating product value more effectively to customers.

This approach is ideal if the product can be adapted fast and efficiently and at low marginal cost. In addition, the product development process requires quick and effective specialization of design changes later and after purchase. The process of developing a new product is important maintaining the company in modern conditions competitiveness and identification of success factors is important to the company.

Many authors often describe productivity as a substitute for enterprise competitiveness and high sustainable competitiveness. Porter describes organization-level competitiveness as increases in productivity that reflect or decline in differentiated costs or in products that pay higher prices. Porter's overall strategy also emphasizes these parameters. It is said that the most productive companies, industries, or countries can be considered the most competitive (McKee and Sessions-Robinson, 1989).

Flexibility, mobility, speed and adaptability are increasingly important sources of competitiveness in today's changing business environment (Barney, 2001; Sushil, 2000).

Traditional distribution cost included all activities starting at the finished goods end of production line and finishing with supply to the customer. The development of materials management since 1970s brought pre and post output flows closer together. Useful request of the supply chain concept and strategic alliances of companies now demand a look into companies' complete procurement-production-logistic processes in addition to those of customers.

The quality of the local business environment has a significant impact on the competitiveness of companies. Secondly, competitiveness depends on labor force quality. Education and training consist of about quarters total stock of productive capital. Companies compete effectively for complex services without well-educated employees. During the post-war era, improvements in this human capital which we continue to pursue for 10%-20% of real output growth. Comparable investments in research and development have led to technological advancements which have improved output.

In relation to cyclical changes, inflation, exchange rates and other important macroeconomic variables such as consumption, investment and employment affect productivity, making it a key driver of long-term economic growth and improved living standards (El Salvador et al., 2006). Higher wages, better working conditions, and growing investment in human resources lead to higher productivity in the labor market, which is a key factor in creating quality jobs. Learning and skills development is essential to developing and maintaining

skills and taking advantage of opportunities in the workplace. Without a workforce that is continually learning new skills, it will be hard for a country to compete in a globalized world. Educating and upskilling the workforce is a key driver of economic growth and capability in business today. The wave of growth from the mid-1980s was directed towards higher returns on human and physical capital, which was the main reason for economic growth influencing the concentration of human capital, and the reason for differences in living standards between countries can be attributed to the value of education and competent skills.

Knowledge management is increasingly important to the business community today as a key area of sustainable competitive advantage. The only thing that gives an organization a competitive advantage is news, including knowledge about the organization, how it uses it, what it knows and how quickly it can learn something new (Prusak, 1996).

Knowledge is the thermonuclear competitive tool of our time; knowledge and its resources, big factories, or fat bankrolls (Stewart, 1997). Robert Hiebler of Arthur Anderson writes: "Those companies that develop best practices for managing knowledge capital will be the ones that ride this competitive wave" (Hiebler, 1996).

Results

The authors delivered a bibliometric analysis for the period 2021-2023, seeking to identify contemporary trends and gather the most popular topics among the authors in the field of competitiveness. After introducing the keywords: "competition" in the base "Vos viewer," the results of the authors' publications were found, which were used to create bibliographic maps, which are depicted in Figures 3 and 4.

Figure 3 demonstrates the prevalence of the most frequently repeated words used by the authors, which are from the results of publications obtained in the Vos viewer database. As a result of the bibliometric analysis, a bibliographic map was generated with the most frequently repeated, the authors of the articles, used by the most commonly repeated words of the authors of the articles. Typically, circles on bibliometric maps can be of different colors, which separate clusters with the purpose of showing which keywords are closer to each other, as well as circles are also demonstrated in various sizes that indicate the importance of the word; the brighter the meaning of the word is more important. The lines indicate the relationships between the elements. The brightness of the lines suggests the strength of the connection, and the different distances between the keywords define the intensity of the interface. The closer the circles are to each other, the greater the interface between them.

The analysis of keywords that are associated indicated that nine clusters exist in the analyzed number of science articles.

However, in this case, in Figure 3, we can see that all the significant words " enterprise," "industry", and "factor" are distinguished by size, which means that they are essential, the size of the circles, as much as the color, how much less critical are "company," "management," "market," "strategy," "region," since the size of the circles is somewhat smaller. It should also be noted that all keywords are interdependent, but the distances of the connections are different. A total of 20 keywords were identified: "enterprise," "industry," "factor," "company," "management," "market," "strategy," "region," "performance," "approach," "China," "country," "context," "export," "competitiveness," "condition," "case study," "influence," "perspective," "formation," "Indonesia."

The links attribute indicates the number of co-occurring links of given keywords with other keywords. The outstanding keywords of the first cluster are "company," which occurred 146 times, "approach," which occurred 122 times, and "influence," which appeared 77 times.

The second cluster's leading keyword is "context," which occurred 93 times.

The third cluster contains the leading keyword, "export competitiveness," which occurred 96 times, while the keyword "industry" appeared 290 times.

The fourth cluster with the keyword "performance" occurred 123 times, and "strategy" appeared 142 times.

The fifth cluster with the keywords "enterprise" occurred 323 times, "formation" times 74 times, and "management" happened 145 times.

The sixth cluster with the keyword "country" occurred 110 times, and the "region" appeared 140 times.

The seventh cluster with the keyword "factor" occurred 265 times, and the keyword "market" occurred 144 times.

The eighth with keywords "world market" and "efficiency," and the ninth clusters keywords "response" and "interspecies competitiveness."

Continuing about the distances between keywords, we can notice a circle of diversity in the choice of enterprise, which has the closest connection with the words factor, industry.

The first and fifth clusters for the company level include management, marketing, and productivity. The focus of the fourth group is on the business and strategy levels. The third, sixth and eighth clusters relate to the global market, exports, and globalization. A more detailed seventh cluster is related to digitization.

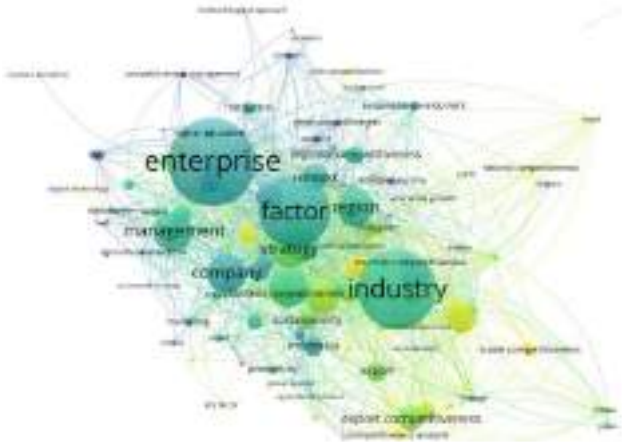

Fig. 3. The prevalence of the most frequently used keywords used in author's publications, according to the search of "competitiveness" in the database "Vos viewer."
Source: compiled by the author based on the results of the Vos viewer database.

According to the results in Figure 4, it can be seen that the bibliographic map consists of 5 clusters of authors: nineteen red, ten blue, eight yellow, thirteen green, and three purple. In the red cluster, the circles form a network of the same structure as on the bibliographic map shown in Figure 3, which contains neatly located circles that are dependent on each other by a closer or more distant connection.

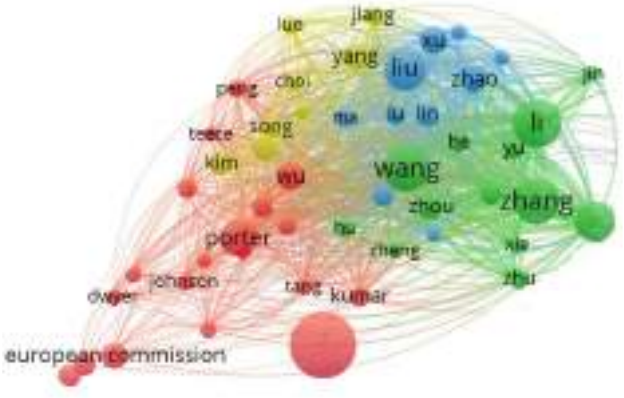

Fig. 4. Prevalence of the most frequently repeated, used in author's publications, keywords according to the results of the search of "competitiveness" in the "Vos viewer" database.
Source: Compiled by the author based on the results of the Vos viewer database

Among the authors is cited European Commission (2021) work, which supports reforms dedicated to strengthening small and medium enterprises, reducing barriers to entering the market, facilitating foreign direct investments, international, regional, and national trade, development of the digital economy, stimulation of research, development, and application of innovations, the creation, and management of public and private partnerships and improvement of governance at state-based companies.

Other authors identified that among competitiveness studies, the most popular are digitalization and globalization directions. Also, the authors highlight industry, strategy, and region aspects in those studies as the most popular ones.

Conclusions

This study offers a finding by using literature sources dedicated to competitiveness. In all areas, competition is determined by various competitiveness levels. The literature analysis showed that it is necessary to adapt to the rapidly changing economic environment and changing trends related to globalization flexibility, mobility, speed, and adaptability factors, which are increasingly important sources of competitiveness. New business models based on advanced, connected products can replace product ownership. The growth and the use of technology play an essential role, influencing the development of the advantage of the industrial sector in many areas. For example, products are more efficient, safer, reliable, and adequate and save scarce natural resources. Innovations are one of the most important aspects of current international economics and business development issues. It is the key to maintaining companies' competitiveness concept on the global market and states'/economies' competitiveness enhancement within the international economics system. The development of businesses should become one of the priority areas of the country's economy development, since it plays an important role in ensuring the stability of economic development, increasing the flexibility and adaptability of the national economy to changing external and internal conditions. The criteria of a company's or a country's success and competitiveness is the changing behavior of the different economic actors and its influence.

The literature analysis indicates that the majority of business competitiveness approaches were designed in early 1980. Also, the recent approach suggests looking at competitiveness at the country, industry, and company levels to represent interrelation. The bibliometric analysis highlights enterprise, industry, and factors, also the management and strategy approach.

Later, more systematic approaches will be developed by connecting all essential elements and testing the relationships.

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Dr. Aurelija Burinskienė - Assoc. prof., Vilnius Gediminas technical university, the Faculty of Business Management. Dr. A. Burinskienė is also a chief researcher at the Institute of Dynamic Management of the Vilnius Gediminas Technical University and an associate professor at the Department of Business Technology and Entrepreneurship. She has 12 years of experience as a logistics project manager. She is the manager of the scientific project "Smart context-aware services for operational freight transport management)" (2020-2023), and participated in the DIGINNO digitization of land freight transport. She was a Board member of the international cooperation project COST CA15105 from 2018. She is the head of a team of researchers of the Faculty of Business Management engaged in distribution and logistics research since 2016. She has published over 70 publications in scientific journals and books. Recently she published a scientific study "Determining the trade-offs of inventory management approaches in the face of COVID-19". She has 10 years of experience in lecturing (teaching such courses as logistics, warehouse and inventory management, e-logistics, and logistics process optimization systems). She is a member of the editorial board of the Logistics Scientific Conference and the editorial board of a periodic international journal published abroad. Dr A. Burinskienė made a presentation at the MIM 2019 conference in Berlin, leading the part "Intelligent Methods and Systems Supporting Supply Chain Decision Making – II". The researcher has also been a member of committees of the Business Logistics study programme.
Topics of scientific research: e-logistics, transportation, optimization. Address: Sauletekio ave 11, LT- 10223 Vilnius, Lithuania, Phone: +370 686 03890, E-mail: aurelija.burinskiene@vilniustech.lt.

Diana Daškevič – Phd candidate. Procurement and Category Management executive. Research Interests: business models in trade enterprises, consumer demand, revision of sharing models, competitiveness. Address: Gurių sodų str. 111, LT- 11316 Vilnius, Lithuania, Phone: +370 615 18277, E-mail: diana_daskevic@yahoo.com.