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Business Strategy Role in Mediating the Relationship Between Intensity of the Competition and Company's Performance (Study on Ikat Woven Fabric Industry in Bali)

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Abstract: The aim of this research is to explain the role of business strategy mediation in accordance with the competition and the company's performance/SME (Small-Medium Enterprise/UKM) ikat woven fabric in Bali Province. The research was conducted in Bali by taking a sample of 55 SMEs spread over 4 region/municipalities in Bali. Sampling was conducted by using purposive sampling in which one person from every SME (owner/marketing manager) was interviewed based on their willingness. Data were analyzed using SEM-based PLS. The results of this research showed that the influence of the competition to the company's performance was not significant, however, the effect of the competition to the business strategy and furthermore, the business strategy influence to the company's performance was positively significant. Therefore, business strategy acts as a complete mediating variable (complete mediation).

Key words: Competition's, business strategy, company performance, municipalities, purposive

INTRODUCTION

The competition in the craft industry in Bali is so rapid that every company strives to offer different products compared to their competitors, likewise the craft industry of ikat woven (endek fabric) in which is the product of local craftsmen in Bali. The competition occurs among fellow endek fabric entrepreneurs and along with the fabric products that come from outside Bali (Java) whose motives are similar to endek fabric. Research on the effect of competition to the company's performance has been widely studied as in research by Metts (2007), Rfou (2012) and Kerti (2010). Research by Metts (2007) was conducted on SME manufacturing (automotive industry) in Ohio, Michigan and Indiana, United States.

The survey was conducted for the CEOs and senior managers of Small and Medium Enterprises (SMEs) automotive manufacturing in Ohio, Michigan and Indiana in the United States as the subject and object of the research. The results showed that increase in the competition will increase the activity of developing strategy increase in the competition will decrease the company's performance. These results are consistent with results from studies by Dess and Davis (1984), Spanos and Lioukas (2001), Liang *et al*. (2007), Patiar and Mia (2009) that there is a relationship between competition and organizational performance.

Kerti (2010) concluded that competition's intensity has significant negative effect on the company's performance, meaning the stronger the competition, the more company's performance will be declined. In order to improve the company performance, the partnership strategy is used as a mediating variable.

The results showed that a partnership strategy is able to mediate the relationship between the intensity of the competition and the company's performance. The study was conducted at the BPR (Rural Bank) in Bali and hypothesis testing was performed using analysis of SEM (Structural Equation Modeling). Rfou (2012) states that there a positive relationship between the intensity of competition and the performance of the organization, the research was conducted at manufacturing firms in Jordan. The competition was measured using six dimensions/indicators in the number of competitors the frequency of technological change in the industry the frequency of new product introductions the development of the price manipulation access to the market network changes in government regulations and policies. While the company's performance variables was measured by Return on Investment (ROI), the level of sales growth operating costs customer satisfaction the quality the product the development of the market.

Inconsistencies between research conclusion from Mets (2007) and Rfou (2012) in terms of the competition and SME's performance raises an interesting research gap

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that can be explored further by adding business strategy variable as a mediating variable. The corresponding business strategies are the market development strategy and integration strategy in accordance with the results of previous studies (Giantari *et al*., 2015). The intensive strategy can be decomposed into market penetration strategies, market development and product development. Market penetration strategy is a company attempt to conduct market breakthrough in offering products that exist on the existing market (David, 2011). Product development strategy can be conducted by endek fabric entrepreneur by creating innovative new products in the existing markets. For market development strategy can be performed developing new markets with existing products. Integration strategy is backward integration by controlling raw material supply. Forward integration is controlling the distributor or the retailer and horizontal integration means seeking ownership control over the competitors.

Literature review: In order to achieve the company's goal to win the competition in their field, the company should have a proper competitive strategy. Competitive strategy is frameworks that can help a company to analyze the industry as a whole and analyze competitors position as well as how much the strength competition affecting the company. Porter translated this analysis into competitive strategies based on the five forces competition as in the competition in the industry, bargaining pressure from customers, bargaining pressures from suppliers, the threat from substitute products and the threat from new entrants.

Based on this competitive strategy, players from similar industry should have the same goals, opportunities and resources that can support the company's position the competition. Companies should be able to determine their position so that they can defend themselves and is able to use those forces to make a profit. Porter (2008) stated there were five competition forces as in.

The influx of newcomers: The threat of newcomers influx into the industry depends on the existing entry barriers with the reaction of existing competitors can be estimated by the newcomer. The source of entry barriers economies of scale, product differentiation, capital requirements, the costs of switching suppliers, access to distribution channels, unprofitable cost regardless of the scale and government regulations.

Supplier's bargaining power: Suppliers can use their bargaining power to the participants in the industry as in to threaten to raise prices or exchange the quality of products or services provided. Strong suppliers can suppress profitability of the industry that is not able to offset the price increase.

Competition's among existing industries: The level of competition that exists among competitors is a race to obtain a position by using tactics such as price competition, advertising war products introduction and improving service quality to customers or providing guarantees. Competition occurs due to one or more competitors feel pressure or saw an opportunity to improve the position. In general, the movement of one competitor will have a great impact on other competitors, thereby it will encourage resistance or attempt to counter the movement and therefore it can be seen as mutually dependent one to another.

Buyer's bargaining power: Buyers suppress the industry by forcing down the prices, bargaining for higher quality and better service and acting as a competitor to one another at the expense of industry profitability. The strength of each group of buyers that are important to the industry depends on several market condition characteristics and relative to the interests of the buyers of the relevant industries as compared to the overall business of the buyer.

Substitute product's threat: All companies in a competitive industry in a broad sense are having competition with industries that produce the substitute products. Substitute products limit the potential profit of the industry by setting a ceiling price which may be provided by the company. The more attractive the given prices the more stringent the restrictions on industry profits.

Munizu (2013) stated that organizational performance measurement is essential for effective management in an organization. The company's performance refers to how well companies achieve their market-oriented and corporate finance target. In this study, measurement of the company's performance was based on competition excellent and differentiation. In previous research by Dirisu *et al*. (2013), indicators that were being used in measuring the construct of the company's performance were sales growth and customer satisfaction where the findings were there was significant positive influence between competitive advantages through differentiation strategy on firm performance in Unilever Nigeria PLC Company.

Strategy is a tool to achieve goals. In its development, the concept of strategy continues to evolve. This can be demonstrated by the different concepts of strategy in the last 30 year. Andrews and Chaffe (Rangkuti, 2010) stated that strategy is the motivating force for stakeholders such as stakeholders, debtholders, managers, employees, consumers, community, government and so forth that may directly or indirectly receive benefits or the costs incurred by any action taken by the company. Hamel and Prahalad (Rangkuti, 2010) stated that strategy is an action that is incremental (constantly increasing) and continuous and is based on the standpoint of what is expected by our customers in the future. Thus, the strategy planning is almost always starting with "what could happen", instead of starting with "what happened". The pace of innovation of new markets and changing consumer patterns require core competencies. Companies need to look for core competencies in their business.

In the business enterprise, strategic manager generally thinks with three levels of strategy. Thus, levels of strategy are the strategy at the enterprise level, strategy at the business level and strategy at the functional level (Daft, 2007). The strategy at the enterprise level is a strategy with regard to the company as a whole and the combination between business units and a range of products that form a unified organization. Strategic actions at this level are usually associated with the acquisition of new businesses, the addition or divestiture of business units, factories or the range of products and businesses together with the new company in a new area. Strategy at the business level has the influence to every business unit and its range of products. This strategy focuses on how the business unit to compete in the consumer industry. Strategic decisions at the level of business are related to the amount of advertising, the direction and magnitude of research and development, product changes, product development, equipment and facilities and the expansion or reduction of the product. The strategy at the functional level is related to all major functions including finance, research and development, sales and production.

Business development strategy is a strategy that focuses on the development of business product/service or a small number of products/services that are closely related. This strategy concentrates on improving the use of products that already exist in the existing market. There are three basic approaches to implement the business development strategy (Rangkuti, 2010) as follows: market development; this strategy expands the market of business products/services or existing product. The development can be done by expanding the market part from its original market, expand the market area or entering the new market segment; product development; this strategy is to choose a basic product/service and to add products/services that are closely related and can be sold on the existing market. Or on other hands, develop new products to serve our existing markets. Horizontal integration; this strategy occurs when an enterprise organization adding one or more businesses that produce similar products/services and is operated on a similar product market.

MATERIALS AND METHODS

This research was conducted with a quantitative approach (positivism) in answering the faced problem. Variables studied are quantitative and data collection process was using perceptions approach to ease the measurement. The study population is SMEs that produce endek fabrics in Bali province number 72 spread over 4 districts/cities. Determining sample of 55 respondents were selected based on purposive sampling. Data measurement of all variables of this research uses the Likert scale with 5 points, ranging from 1 "strongly disagree" and 5 "strongly agree" to extract the different attitudes of respondents. Analysis equipment used in data analysis is Partial Least Square (PLS) SEM analysis.

The conceptual research framework: This research develops a research model from previous research from Rfou (2012), Metz (2007) and Giantari *et al.* (2015) by using intensive strategy as a mediating variable in the relationship between the intensity of competition with the performance of fabric endek industry in Bali. Source data used is primary data obtained directly from the company from a set of the period (cross section) (Fig. 1).

Research hypothesis: There are four hypotheses that are submitted in this research as follows:

- H_1: There is a significant correlation between the intensity of industrial competition and the performance of endek fabric corporate/SME in Bali
- H_2: There is a significant correlation between the intensity of industrial competition and the business strategy of Endek fabric SMEs in Bali
- H_3: There is a significant correlation between intensive strategies and endek fabric SME performance in Bali
- H_4: The business strategy is able to mediate the relationship between the intensity ofcompetition and the performance of the endek fabric SME in Bali

As for the conceptual framework of this research are as follows (Fig. 1):

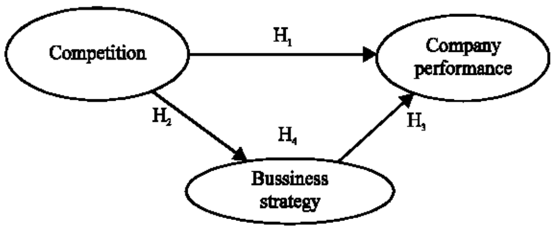

Fig. 1: Conceptual framework

RESULTS AND DISCUSSION

Characteristics of respondents: The demographic characteristics of respondents is classified by gender, education level and occupational position in endek fabric company. Female respondent was dominant with (67% while men only 33%. For education, most of the respondent is high school graduates (45% while elementary school and undergraduate and postgraduate, respectively 33 and 20% and junior high school graduated only 22%. For the occupational position of the respondent in the company are 85% is the owner and only 15% is the marketing manager.

PLS result analysis: Valuation of outer model there is 3 criteria involved as in convergent validity, discriminant validity in form of square root of Average Extracted (AVE) and composite reliability. Inner model valuation is conducted by looking at the R^2 value which is a goodness test of fit model. Table 1 shows that the model of competition's effect on business strategy gives R^2 value of 0.213. This value means that variability of business strategy can be explained by the variability of the competition's by 21.3% while 78.7% is explained by other variables that are not included in the model (Fig. 2). Model of corporate performance against business strategy gives R^2 value of 0.460. This value means that 46% of the variability of performance variables can be explained by the company's business strategy, while the remaining 54% is explained by other variables that are not included in the model. Based on the R^2 value in Table 1, the value of Q2 can be calculated in which the result is 0.245. The value of Q2 has a range of $0<Q2<1$ in which the closer the value to 1, the better themodel is. Based on the calculation, the value of Q2 obtained is 0.245, therefore it can be concluded that the model has good predictive relevance ($Q2 = 0.245>0$).

Path coefficient and hypothesis test: Testing hypothesis and path coefficient correlate between competition, business strategy and corporate performance variable. The examination data analysis results of direct influence between the variables can be seen from significant path coefficients and critical point (t-statistic) at $\alpha = 0.05$ which is presented in Fig. 3. The test results in Fig. 3 show that from three relationships between tested variables, there is two relationships that have a significant effect, namely competition's variable has a significant influence on business strategies, business strategies variable has a significant effect on the company's performance. Meanwhile, only one variable that has no significant effect as in the competitions has no significant effect on company's performance. Examination result of the direct effect between variable can be seen in Table 2.

Table 2 shows the test of path coefficients and research hypothesis examination that aims to answer whether the hypothesis can be accepted or rejected. The results of direct influence hypothesis examination can be explained as follows:

- H_1: competition's intensity has a significant influence on company performance

The test results of the influence of competition's intensity on company performance can be demonstrated by the estimated path coefficient value of 0.013 with the critical point value (t-statistic) of 1.283 and probability (p-value) value of $0.104>\alpha = 0.0\ 5$ means there is a significant confidence level of 95%. The test results show there is insufficient empirical evidence to accept the hypothesis (H_1) that stated the higher the intensity of competition can significantly increase the performance of the company is rejected. However, by looking at the positive path coefficient sign means there is a relationship between the intensity of competition and the company performance.

These results indicate that the higher the intensity of the competition among endek entrepreneur in Bali, the higher the compan's performance but the direct relationship is not significant:

- H_2: The influence of competition's intensity on business strategy

Based on the results of data analysis, it shows that the estimated value of the path coefficient on direct influence of competition's intensity on the business strategy is 0.461 with critical point value (t-statistic) = 5.819 and the probability value (p-value) of $0.085 <\alpha = 0.10$ means it significant at 90% confidence. The obtained test results support the empirical fact that the intensity of competition significantly influenced the business strategy in an effort to improve their business

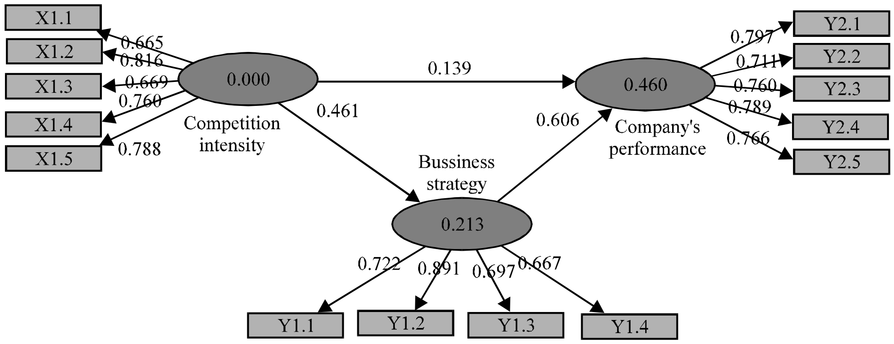

Fig. 2: Stuctural model of partial least square

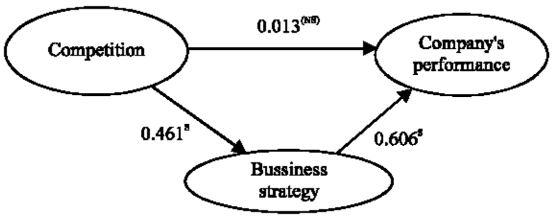

Fig. 3: Path cofficient and direct influency hypothesis examination diagram, NS = Non Significant; S = Significant (p-value) at α = 0.05

Table 1: R^2 value

Variables	R^2
Competition's (X_1)	-
Business strategy (Y_1)	0.213
Company's performance (Y_2)	0.460

Table 2: Path coefficient and hypothesis evaluation

Correlation between variable	Path Coefficient	t-statistic	p-values	Remarks
Competition intensity (X)→ business strategy (Y_1)	0.461	5.819	0.085	Significant
Business strategy (Y_1)→ company's performance (Y_2)	0.079	0.606	7.183	Significant
Competition's (X)→ company's performance (Y_3)	0.104	0.013	1.283	Not significant

performance. Positive path coefficient means the relationship between the intensity of the competition on the business strategy is in the same direction. That means the higher the intensity of competition in Bali's endek company, the more company's business strategy to enhance the company's performance:

- H_3: The influence of business strategy on company's performance

From the analysis of the effect business strategies on business performance, values obtained directly influence the path coefficient estimate of 0.606 with the value of the critical point (t-statistic) = 7.183 and the probability value (p-value) of 0.079<α = 0.10 means it is significant at a confidence level of 90%. Based on these results, it means there is enough empirical evidence that the business strategy significantly affects the company's performance. Observing the positively marked path coefficient means that the relationship between business strategy on business performance is in the same direction. This direction of relationship shows that business strategy is able to improve company's performance in the endek fabric industry in Bali.

The result of mediation variable hypothesis examination: The aim of examination on mediating variables is to detect the position of mediating variables in the model. Mediation examination is conducted to determine the nature of the relationship between the variables, both as a complete mediating variable (complete mediation) as well as partial mediation part and not mediating variables. PLS approach in mediating variable examination can be done by multiplying the value of the influence paths coefficient of exogenous variables on mediating variables with the influence path coefficient mediating variables of the endogenous variable and the difference coefficient. Coefficient differences approach is performed using inspection methods with analysis without involving mediating variables.

Inspection method mediating variables of this research is conducted by using significance and difference coefficient value approach carried out as follows examine the direct influence of the competition's intensity variable on the company performance on a model involving business strategy variable examine the direct influence of the competition's intensity on the business performance without involving the business strategy mediation variable examine the effect of the competition's intensity variable on mediating variable of business strategy examine the influence of mediating variables to company performance variable. From the

Tabel 3: Mediating influence and hypothesis examination path coefficient

	Mediating variable influence				
Hypothesis	Exogenous	Mediating	Endogen	Path coefficient	Mediating nature
H_4	Competition intensity (X)	Business strategy (Y_1)	Companie's performance (Y_3)	0.248	Complete mediation

coefficient value and significance comparison method, hypothesis examination and influence of mediating variables path coefficient, can be described as follows:

- H_4: The higher intensity of the competition, the higher company performance in which mediated by business strategy

The evaluation results of the examination on the effect of the competition's intensity on the company performance in the initial model involving mediating variables. It can be seen that the business strategy is significantly affected by the intensity of competition and business strategies significantly affect corporate performance. However, the intensity of the competition doesn't significantly affect company performance. Examination results for determining the nature/type of business strategy mediating model variable of this study, presented in the path diagram. The examination results of the competition's intensity variable influence on the company performance in the initial model involves mediating variables directly indicates that the intensity of the competition does not significantly influence the comp any performance. However, the business strategy is significantly influenced by the intensity of competition and business strategy has a significant effect on company performance. Examination result of determining the nature/type of business strategy mediating variables in the model of this study, presented in the path diagram (Fig. 2). Business strategy variable path coefficient and the company performance are significant while the path coefficient variable for an intensity of competition and the company's performance is not significant. These results indicate that the business strategy variables in the research model is said to be complete mediating variables (complete mediation). That means, the relationship between the intensity of competition directly has no significant effect on the performance of the company however through the mediation of business strategy, it is able to affect company performance. The results of the investigation show that there is empirical evidence to accept (H_4) that the intensity of competition significantly influences the company performance which is mediated by the business strategy. That means, the business strategy is significantly influenced by the intensity of competition and business strategy significantly affect the company performance but the intensity of competition does not directly has asignificant effect on the company performance. It is concluded that the intensity of competition directly has no significant effect on improving company performance but with the mediation business strategy, it has a significant effect on improving company performance in woven industry (endek fabric) in Bali. The examination results of business strategy mediating variables influence coefficient in more details of this study are presented in Table 3.

Examination result of the path coefficients and hypothesis mediating variables influence on Table 3 can be concluded that the business strategy is significantly influenced by the intensity of competition and the intensity of competition significantly affect corporate performance. However, intensity of the competition variable has no direct significant effect on the company performance, therefore business strategy variable can be regarded as complete mediating variables (complete mediation). This means that the relationship between the intensity of competition has no direct effect on the company's performance but through business strategy mediation to significantly affect corporate performance.

The influence of competition intensity on company's performance. Based on the results of hypothesis examination, it is known that the intensity of direct competition does not significantly influence the company's performance (endek fabric) in Bali. Therefore, the hypothesis that stated, the higher the intensity of the competitions will improve the company's performance is not proven. This means that the intensity of competition is not able to explain the variation changes in the company performance of ikat woven industry in Bali. The competition's intensity in this research is the intensity in launching new products. From the obtained examination's results, it is known that the high intensity of company launching new products become the most powerful variable indicator in reflecting the competition's intensity and from empirical facts, it has also has been executed well (mean value 3.97).

SME's performance in Endek Fabric Industry is the company's efforts to achieve the company's performance. The results are consistent with studies conducted by Kerti (2010) in which stated that the intensity of competition has significant negative effect on the company's performance, meaning the greater the intensity of the competition, the more decline occurred in company's performance. The study was conducted at

BPR (Rural bank) in Bali area with 105 respondents drawn from 143 BPR spread over 9 districts/municipalities in Bali. The sample was collected using proportionate random sampling. The analysis technique used was Structural Equation Modeling (SEM).

The results of this research are not consistent with research by Metts (2007) which conducted on SME manufacturing (automotive industry) in Ohio, Michigan and Indiana, United States. The survey was conducted for CEOs and senior managers Small and Medium Enterprises (SMEs) automotive manufacturing in Ohio, Michigan and Indiana in the United States subject and object of research. The results showed that increasing in the intensity of competition will increase the activity of strategy making, increasing in the intensity of competition will decrease the company's performance. These results are consistent with results from studies by Dess and Davis (1984), Spanos and Lioukas (2001), Liang *et al.* (2007), Patiar and Mia (2009) that there is a relationship between competition and organizational performance.

The influence of the competition's intensity on business strategy: The influence of the competition's intensity to business strategy: based on the hypothesis, results show that the competition's intensity significantly influence business strategy. Therefore, the hypothesis that stated the greater the intensity of the competition the more it can improve business strategy proved is correct. This means that the greater intensity of competition, the higher the company's business strategy. The results are consistent with research by Metts (2007) which shows that increase in the competition's intensity will increase the activity of making a strategy. The research was conducted on manufacturing SME (automotive industry) in Ohio, Michigan and Indiana, United States. The survey was conducted for CEOs and senior managers of Small and Medium Enterprises (SMEs) automotive manufacturing in Ohio, Michigan and Indiana in the United States as subject and object of research.

The influence of business strategy on company performance: Based on the results of hypothesis examination it is known that the business strategy has direct and significant positive effect on endek fabric company performance in Bali. Therefore, the hypothesis that stated the better business strategy will boost the company performance proved to be correct. This means that variations in business strategy are able to explain the variation of changes in ikat woven company performance in Bali. Business strategy is a strategy used by companies to face the competition.

The role of business strategy in mediating the relationship between the competition's intensity and the company's performance: The results showed that the business strategy is able to mediate perfectly (perfect mediation) the relationship between the competition's intensity with the company's performance. The increase in the company's performance will be achieved if the company can implement the right business strategy. Business strategy selection can be done with a focus on strategy, cost leadership and differentiation strategies.

CONCLUSION

Based on the analysis, the conclusion is as follows The competition's intensity has a positive effect but not significant to the company performance/endek fabric SME in Bali, meaning that the stronger the intensity of competition does not significantly increase company performance/craft endek SME in Bali. The intensity of competition significantly influences business strategy, meaning that the higher the intensity of competition, the stronger business strategies need to be implemented by the company/endek fabric SME in Bali. Business strategy has a positive and significant effect on the company performance/endek fabric SME in Bali. These results mean the higher and the better business strategy designed by the company, the higher the company performance/endek fabric SME in Bali. Business strategy perfectly able to mediate the relationship between the intensity of competition and company's performance/endek fabric SME in Bali.

LIMITATIONS

Encountered limitations in the implementation of the research that can be used as the basis for future research are the study was conducted at the companies of endek fabric in Bali, therefore it's limiting the generalizability of these research findings on other businesses. This study uses a survey method where data collection process is at a particular point in time or in cross section while the business environment is changing rapidly from time to time.

IMPLICATIONS

The results of this study could enrich the theory of strategic management using business strategy as perfect mediator. This means that the intensity of competition isnot able to improve business performance. However, by using business strategies, it is able to significantly improve the performance of ikat woven company (endek fabric) in Bali. The results of this study were able to answer the research gap that has not been answered. For endek fabric entrepreneurs, they need to pay more attention to the intensity of competition in improving performance. Further researchers can expand the research by adding other variables and perform it in the wider region.

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