STUDY OF COMPETITIVE ADVANTAGES OF RETAIL COMPANY IN LITHUANIA

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Abstract. Competitive advantages of retail companies in Lithuania becoming popular in XXI age. Competitive advantages of retail companies are becoming popular not only in small organisations with a small budget, but also big retail companies. This article was devoted to examining the literature related to competitive advantage and conducting an empirical study in a retail company. The literature reviewed shows that a competitive advantage is one that is difficult to copy for competitors. *The problematic question* is what are the competitive advantages of retail companies that are important in retail. Thus, the current situation causes a problem because the concept of competitive advantages of retail companies is not established in the scientific literature. *Purpose* is to investigate competitive advantage in retail market companies. *Objectives of the study*: to analyse the theoretical aspects of the concept of competitive advantages, to examine competitive advantages indicators, to survey competitive advantages in retail market company Lithuania. The paper relies on scientific literature analysis and survey research. The study encompasses theoretical literature analysis, survey as well as comparative analysis. Competitive advantage – this is called a strategic advantage, which must be such that it can be used for as long as possible. This advantage allows for higher-than-average revenues and strong market positions. It is important to mention that it is not acquired once and for all. It is almost always lost after a certain period of time. The Pearson chi-square test helps to assess the presence or absence of a statistical relationship between the indications studied. H1: Is there a relationship between a significant and meaningful link between the customer's reputation and the company's reputation? α – significance level chosen in this case 0.05. After calculating the Pearson's correlation coefficient, it was found that the level of significance of the observation (p-level) = 0.047, where 0.047 < 0.05. It can be argued that there is a significant and meaningful link between the favourite customer feedback about the company and the company's reputation. For a deeper analysis, Hypothesis H2 was tested by calculating the Pearson correlation coefficient, where $\alpha = 0.05$. H2: there is a significant and meaningful connection between service – help, advice, fast and accurate information and level of security, guarantees. Calculations showed that the significance level of the observation (p-level) = 0.028, where 0.028 < 0.05.

Keywords: competition, competitive advantages, competitive advantages indicators, retail, retail market.

JEL Classification: M30, M31.

Introduction

Currently, the economic and social changes taking place in the fight against the global natural disaster, the COVID19 pandemic, are encouraging companies to change and adapt to the environment, workers need to change, improve and learn, and improve the quality of their products. Faced with such global challenges, companies can often find new niches, expand, outperform competitors, and gain a long-term advantage. In many countries, constant competition and competitive advantage can be understood as a struggle for the market and consumers to maximize profits, increase market share, and provide the consumer with a better product or service. Competitive advantage can be understood as an intangible asset that contributes to improving brand quality, improving customer service, and increasing brand awareness. Competitive advantage requires not only economic and technological knowledge, but also teaches how to serve customers, improve the quality of goods and services. The current global epidemic is bringing more and more innovations in technology, e-commerce and growing

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consumer needs, forcing businesses to improve and grow. A very important goal is to become the most competitive company in the market. Company recognition, consumer recognition allows to achieve success in the market. Winningham (1999) analyze that academics and practitioners have recognized the retail business not only as a distribution channel that allows manufacturers to move their products customers, but also as a key factor in marketing. The competitive environment among retailers has focused them not only on the retail outlet, economies of scale and flow of shops, but creating a differentiated position in all high quality private labels (Winningham, 1999). Ramesh (2016) stated that with rapid growth technology and retailers are under tremendous pressure on prices, margins and growth than in the past. How to stimulate growth and how to protect and improve its margin is the most haunting issue for retailers. In today's market, price deflation deepens and spreads, sales growth slows, and big players take stock. Competitive threats emerge from all sides and make it difficult for retailers to identify. It is becoming increasingly difficult and expensive to connect with difficult customers understand the replacement of goods in many categories. Aranda et al. (2018) stated that nowadays, the development of retail has significantly changed the distribution channels and reorganized them. Some of the most influential factors in the development of retail are customer service opportunities, relationships with suppliers, competition between retail formats, business innovation, government policy in the retail sector, integration and internationalisation of retail businesses, and relationships with financial institutions, and institutional agencies. Chorna et al. (2021) notice that the specifics of the retail sector are in particular as regards its functional characteristics and consists of: orientation to meet needs consumers of goods and services for final consumption; low capital intensity of the trade and production process on the limited list of nomenclature headings fixed assets as well as their lower value in compared to companies in other sectors economics; high rate of return on capital compared to low profitability and short payback time of invested capital, which increases the attractiveness of retail.

The problematic question is what are the competitive advantages of retail company are important in retail. Thus, the current situation causes a problem because the concept of competitive advantages of retail companies is not established in scientific literature. The paper relies on scientific literature analysis and survey research.

Purpose is to investigate competitive advantage in retail market company. *Objectives of the study*: to analyse the theoretical aspects of the concept of competitive advantage in retail, to examine competitive advantages in retail indicators, to survey competitive advantages in retail market company Lithuania. *Scientific issue*. Competitive advantages of retail company in Lithuania becoming popular in XXI age. Competitive advantages of retail company is becoming popular not only in small organizations with a small budget, but also big retail companies. The problematic question is what are competitive

advantages of retail companies? Thus, the current situation causes a problem because the concept of competitive advantages of retail companies is not established in scientific literature.

Research methodology – The paper relies on scientific literature analysis and survey research. The study encompasses theoretical literature analysis, survey as well as comparative analysis.

Findings – Competitive advantage – this is called a strategic advantage, which must be such that it can be used for as long as possible. This advantage allows for higher-than-average revenues and strong market positions. It is important to mention that it is not acquired once and for all. It is almost always lost after a certain period of time. The results of the research showed that the competitive advantage is the company's high quality, a reasonable price, provided training and a guarantee, ongoing events, great customer focus, loyalty program, brand awareness.

Research limitations – the study examined the competitive advantage of a retailer only in general terms, simply in one retailer and the findings may not necessarily be applicable to other retailers.

Practical implications – Competitive advantage is a very effective tool. Using competitive advantage tools, you can attract more customers.

Originality / value – competitive advantage is very important for companies, as more and more businesses are fighting for their customers, their loyalty. Competitive advantage becomes very important in increasing the number of consumers. The tools of competitive advantage aim to communicate, develop and maintain long-term relationships with customers. The use of competitive advantage measures gives companies a competitive advantage, helps them to communicate better with their target audience and build long-term relationships with them. Improving the tools of competitive advantage is an ongoing process in companies that seek to change in response to market changes.

In this study, Lithuania's retail company chains have been analysed why and how a retail company considers competitive advantages to stay ahead of market and competition and what are the challenges and opportunities that come along in the process of implementing complex strategies given that competitive advantage is still emerging in transitional markets. This study also analyses retail companies that have implemented different strategies and their ways of implementation. Study also extends in identifying strategic advantages by implementing different tools.

1. Competitive advantage in retail theoretical aspects

1.1. Competitive advantages definition

At present, the economic and social changes taking place in the global fight against the pandemic encourage companies to react suddenly and adapt to the environment,

employees to improve and learn, and to improve the quality of their goods. Due to global challenges, companies are able to grow, expand, outperform their competitors and gain a long-term advantage. Competition between firms is related to the behaviour of firms in the market. Competition and competitive advantage can be understood as the struggle for the market and consumers in order to maximize profits, gain market share, provide the consumer with a better quality product or service. Competitive advantage can be understood as a feature that promotes brand quality, improves customer service, increases brand awareness. Competitive advantage requires not only economic and technological knowledge, but also teaches how to serve customers and improve the quality of goods and services. The current pandemic is bringing more and more innovations in technology, e-commerce, and growing consumer needs that are forcing companies to improve and grow. According Ansoff (1965) competitive advantages are characteristics which give strong competitive position, while Sigalas (2015) state competitive advantage is neutralization of competitive threats. Wang (2014) consider that competitive advantage is a set of attributes (or enforcement actions) that allows one to outperform competitors. Pilinkienė et al. (2013) mentioned that competitive advantage can be divided into two parts the dominant approaches are the resource-based approach to competitive advantage and competitive advantage created by Porter (1985). Pulgarín-Molina et al. (2017) define competitive advantage is provided by the good results that a company can generate depending on the use resources. Reguia (2014) stated that competitive advantage is gain mainly through innovation. Wilbard et al. (2018) mentioned that retail attracts customers to the store; the site must be user-friendly customer. This means the location needs to be easily accessible and give customers a feel security on their arrival and departure. The store location can be closer / on the way home or work place. The issue of convenience is very important to today's consumers; retail stores can thrive or fail solely because of its place. Jelčić (2014) notice that when a customer enters a retail outlet, he / she researches products, analyses prices and quality, compares products and makes a decision about the purchase. In addition to those elements that can be touched or feel the customer is affected by other factors such as image, atmosphere, music and level of service. Kavalić et al. (2019) mentioned that customers choose stores based on five dimensions and priorities among them: access, in-store atmosphere, prices and promotions, a combined product category and range of services, and a range of brands and / or products. The location of the store and the distance from it are the main criteria for the consumer to choose the store. Kusumadewi and Karyono (2019) stated retail service quality is divided into five key indicators, namely physical aspect, reliability, personal interaction, problem solving, and policy. Service innovation is technology, new service, customer interaction and service delivery system. Competitive advantage is divided into price / cost, quality, customer value and variety of products.

1.2. Competitive advantages in retail indicators

Competitive marketing control often distinguishes portfolio strategy from business segment strategy. Key decisions are made based on a portfolio strategy that identifies which strategic business units a company would like to expand, maintain or even abandon. Thus, strategic business units that compete for the usually limited use of company resources become strategic goals. In general, efforts should be made to focus on a profitable combination of products and market. This requires evaluating and evaluating portfolio decisions in terms of internal and external influences. The first factors can be controlled and changed by the company, and external factors cannot be influenced by the company and must be accepted. This consideration reflects the fundamental recognition of the variables that affect the success of a company and the environment. In portfolio analysis, the first of these parameters is essentially related to market attractiveness, and the second essentially reflects the firm's position in the markets of interest (Gleißner et al., 2013).

A fairly reasonable task for the portfolio of opportunities to determine the competitive position of various business units is to predict expected (long-term) returns and explain differences in profitability. Both greater market attractiveness and greater competitive advantages (ceteris paribus) lead to higher average returns on capital. In terms of risk, it is often argued that a better position in these two dimensions of the portfolio also means a higher risk-adjusted return, larger difference (return on investment minus cost of capital).

Azizi et al. (2016) stated that competitive advantages indicators are price, quality, delivery dependability, product innovation, time to market. Sachitra (2016) analyse that measuring a company's competitiveness are important profitability, costs, productivity and market share indicators which are often used because competitiveness is identical to performance.

Mwasiaji (2019) noticed that one aspect of the business that requires constant change in order to maintain a certain advantage over the competition is effective human resources management. That includes strategic supply, training, leadership, referral, motivation, compensation, appraisal, remuneration and more enabling employees to work in the company.

2. Competitive advantages research methodology and data analysis

2.1. Competitive advantage research objective and methodology

The research method chosen was an online survey. The aim of the study is to evaluate the competitive advantage in a retail company in Lithuania. The questions were formulated based on theory and research goal. The

Table 1. An illustration of the hypotheses designed for the study

Hypotheses	
H1	there is a significant and meaningful link between favourable customer feedback about the company and the company's reputation.
H2	there is a significant and meaningful connection between service – help, advice, fast and accurate information and level of security, guarantees.

questions were aimed at finding out what factors that encourage the choice of company goods and services (Ansoff, 1965; Cegliński, 2017; Devlin & Ennew, 1997; Gómez et al., 2004; Jayaraj & Dharmaraj, 2016; Pulgarín-Molina & Guerrero, 2017; Pilinkienė et al., 2013; Nawawi & Rahardjo, 2021), how the company could improve its activities (Floyd et al., 2014), which tools would encourage you to become loyal customers of the company (Yang & Peterson, 2004; Yi & Jeon, 2003), which criteria are most important to you and increase your willingness to buy in-store (Leenheer et al., 2007).

Quantitative competitive advantage research in a retail company was performed based *on quantitative research methods*. In this study, the questionnaire was used as the main data collection tool. This study is of a practical nature and the aim was to assess the competitive advantage in a retail company.

The main purpose of implementing a quantitative research method is to analyse the data collected from participants on their perceptions of the necessary aspects of competitive advantage.

Study design. The research questionnaire is designed as an exploratory study to review competitive advantage in retail companies.

Collecting data from respondents' attitudes toward competitive advantage helped test the hypotheses for the study, which can be found in Table 1.

2.2. Research data analysis

A competitive advantage research in Lithuanian retail company was conducted in 2021 of March 15–17. 391 respondents participated in the study. The aim of the study was to assess the competitive advantage in a Lithuanian retail company. Because the services of this company are used by Lithuanian residents, who make up a population of 2,794,000. The sample size was calculated according to the formula (Valackienė, 2007):

$$n = \frac{1}{\Delta^2 + 1/N},$$

where n is the sample size; Δ – error size (0.05); N is the size of the general population.

and the level is $n = 391$. 79 men and 309 women participated in the study and 3 respondents did not answer the question (see Table 1).

The profile of the study participants is presented in Table 2. Respondents of research were distinguished by age groups. The majority of respondents in the study belonged to the age group over 50 year – 33.2%. And

Table 2. Participants profile

Answer	Quantity	Proportion
Gender		
Male	79	20.2%
Female	309	79.0%
Did not answer the question	3	0.8%
Age		
18–25 year	119	30.4%
26–30 year	12	3.1%
31–35 year	26	6.6%
36–40 year	28	7.2%
41–45 year	40	10.2%
46–50 year	33	8.4%
Over 50 year	130	33.2%
Did not answer the question	3	0.8%
Social status		
Working	234	59.8%
Study	69	17.6%
Working and study	72	18.4%
Seniors	8	2.0%
Unemployed	5	1.3%
Did not answer the question	3	0.8%
Shopping frequency		
Every day	19	4.9%
Several times a week	147	37.6%
Once a week	100	25.6%
Several times a month	87	22.3%
Several times a quarter	29	7.4%
Several times a year	6	1.5%
Did not answer the question	3	0.8%
Spending money on a single purchase		
up to 20 euros	122	31.2%
21–50 euros	204	52.2%
Over 50 euros	63	16.1%
Did not answer the question	2	0.5%

for the 18–25 year age group – 30.5% respondents. The lowest participation rates were in the 26–30 age group. According to the results of the study, 59.8% respondents are employed persons, 17.6% respondents study, 18.4% respondents work and study. The study also involved 2% seniors and 1.3% unemployed. The study sought to find out how often respondents visit a retail store. The results of the research showed that the most common

37.6% respondents visit the store several times a week and 25.6% respondents visit once a week. At least 4.9% respondents visit the store daily. The results of the study showed that 52.2% respondents spend 21–50 euros per shopping trip, while 16.1% respondents spend over 50 euros.

To assess the reliability of these findings, a Pearson correlation coefficient (Pearson chi-square criterion) was applied to verify H1. Based on the Pearson correlation coefficient, it was examined whether there is a link between a significant and meaningful link between a favourite customer feedback about the company and the company's reputation. It was important to check whether the statistical relationship is relevant. The Pearson chi-square test helps to assess the presence or absence of a statistical relationship between the indications studied. H1: Is there a relationship between a significant and meaningful link between the customer's reputation and the company's reputation? α – significance level chosen in this case 0.05. After calculating the Pearson correlation coefficient, it was found that the level of significance of the observation (p-level) = 0.047, where 0.047 < 0.05. It can be argued that there is a significant and meaningful link between the favourite customer feedback about the company and the company's reputation.

For a deeper analysis, Hypothesis H2 was tested by calculating the Pearson correlation coefficient, where α = 0.05. H2: there is a significant and meaningful connection between service – help, advice, fast and accurate information and level of security, guarantees. For a deeper analysis, Hypothesis H2 was tested by calculating the Pearson correlation coefficient, where α = 0.05. H2: there is a significant and meaningful connection between service – help, advice, fast and accurate information and level of security, guarantees. Calculations showed that the significance level of the observation (p-level) = 0.028, where 0.028 < 0.05.

The study sought to find out whether respondents know what a competitive advantage is. The results of the survey showed that the majority of respondents – 79.5% of respondents know what it is competitive and only 18.9%. Respondents do not know what it is, and 1.6% of respondents did not answer this question.

As Table 3 shows respondents were asked what motivates them to choose the company's products and services. Respondents were able to choose several answer options during the study. The results of the survey showed that 12.8% of respondents say that affordable price, 11.5% respondents – assortment of goods, 8.9% respondents – high quality of goods, 10% – abundance of promotions and discounts. The large market share has less influence on the choice of goods and services –3.3% respondents, progress technologies – 2.8% respondents, loyalty of consumers – 2.6% respondents.

How buyers value it is very important to any organization. During the survey, respondents were asked to answer the question of what shortcomings they have noticed in the company. According to the results of the

Table 3. Factors that encourage the choice of company goods and services

Answer options	Quantity	Proportion
Professional service	151	6.6%
High quality of goods	203	8.9%
Good reviews	116	5.1%
A reasonable price	290	12.8%
Company image	97	4.3%
Duration of work	85	3.7%
Abundance of promotions and discounts	227	10.0%
Product range	262	11.5%
Reputation	89	3.9%
Consumer loyalty	59	2.6%
Advanced technologies	64	2.8%
Possibility to pay by contactless card	139	6.1%
Self-service	156	6.9%
Company culture	76	3.3%
Large market share	39	1.7%
Large range of goods	203	8.9%
Other	16	0.7%

survey, 21% of respondents state that the shortage is a high price, 17.2% of the respondents point to the lack of employee responsibility as a shortcoming, and 13.3% of the respondents point to incompetent employees as a shortcoming. Meanwhile, 1.6% of respondents say that the lack of advertising is also a shortcoming. As the data in Table 4 show, the fourth question of the questionnaire was to find out the respondents' opinion on how the company could improve its activities. The results of the survey show that 87.2% of respondents say that it is very important and important for them that the company adapts to customer needs, 84.9% respondents think it is very important and important that the company increase the competence of employees, 88.8% respondents are very important and it is important that the company improves customer service.

The data presented in Table 5 show that when choosing the goods of another company, the very important and important for 89.1% respondents high quality of goods, 85.2 % is very important and important is the affordable price. Respondents pay the least attention to the positive image of the company when choosing goods from another company. This is about 67.6% respondents.

According to Table 6, special commodity prices for 88.5% respondents are very important and important to become the company's loyal customers. Training on how to use the goods is less important. As many as 30.9% respondents think about it.

Table 4. Opportunities for the company to improve its operations

	Very important	Important	Neither important nor important	No important	It doesn't really matter
More adaptable to customer needs	184 (49.1%)	143 (38.1%)	38 (10.1%)	5 (1.3%)	5 (1.3%)
Increase the company's awareness	49 (13.5%)	121 (33.4%)	129 (35.6%)	48 (13.3%)	15 (4.1%)
Install more of the latest technology	89 (24.3%)	153 (41.7%)	97 (26.4%)	18 (4.9%)	10 (2.7%)
To increase the competence of employees	163 (43.1%)	158 (41.8%)	41 (10.8%)	9 (2.4%)	7 (1.9%)
Hire more professional staff	133 (36.1%)	146 (39.7%)	65 (17.7%)	18 (4.9%)	6 (1.6%)
Increase customer loyalty	112 (30.1%)	156 (41.9%)	78 (21.0%)	20 (5.4%)	6 (1.6%)
Improve customer service	188 (50.0%)	146 (38.8%)	30 (8.0%)	7 (1.9%)	5 (1.3%)
Adapt more strongly to customer needs	171 (45.5%)	148 (39.4%)	45 (12.0%)	9 (2.4%)	3 (0.8%)

Table 5. Reasons for choosing another company

	Very important	Important	Neither important nor important	Not important	It doesn't really matter
High quality of goods	198 (54.4%)	123 (33.8%)	35 (9.6%)	6 (1.6%)	2 (0.5%)
A reasonable price	241 (64.1%)	104 (27.7%)	23 (6.1%)	6 (1.6%)	2 (0.5%)
Professionalism in service	142 (40.1%)	128 (36.2%)	68 (19.2%)	13 (3.7%)	3 (0.8%)
Fast service	172 (47.4%)	130 (35.8%)	50 (13.8%)	10 (2.8%)	1 (0.3%)
Positive image of the company	112 (31.8%)	126 (35.8%)	88 (25.0%)	22 (6.2%)	4 (1.1%)

Table 6. Factors influencing the company to become loyal customers

	Very important	Important	Neither important nor important	Not important	It doesn't really matter
Special commodity prices	203 (54.3%)	128 (34.2%)	26 (7.0%)	13 (3.5%)	4 (1.1%)
Professional staff	108 (31.3%)	139 (40.3%)	78 (22.6%)	18 (5.2%)	2 (0.6%)
Training when using goods	45 (13.0%)	62 (17.9%)	158 (45.5%)	52 (15.0%)	30 (8.6%)

Table 7. Sources influencing the acquisition of the company's competitiveness

	Very important	Important	Neither important nor important	No important	It doesn't really matter
Human Resources	180 (47.9%)	148 (39.4%)	40 (10.6%)	6 (1.6%)	2 (0.5%)
Innovative technologies	148 (39.9%)	163 (43.9%)	48 (12.9%)	9 (2.4%)	3 (0.8%)
Organisational culture	175 (46.5%)	151 (40.2%)	40 (10.6%)	7 (1.9%)	3 (0.8%)
Peculiarities of company management	120 (33.1%)	154 (42.5%)	66 (18.2%)	17 (4.7%)	5 (1.4%)
Knowledge management systems	105 (29.0%)	169 (46.7%)	66 (18.2%)	14 (3.9%)	8 (2.2%)

As shown in Table 7, for 87.2% of respondents, human resources are very important and important, and innovative technologies are very important and important for 83.8% of respondents. Less important are the features of corporate governance. This is for 75.6% of respondents.

Conclusions

A company's competitive advantage determines the long-term success of an organisation. Competitive advantage or a company's ability to keep competitors at a distance is perhaps the most important factor in ensuring a company's future succes. Therefore, companies can have several immediately competitive advantages. For example, organisations with an extensive sales network sell a very large amount of production and can therefore reduce the cost of the product. In other words, the greater the economic advantage and the more different competitive advantages a company has, the more viable it is. Successful long-term investment means much more than buying shares in stable, low-cost, or fast-growing companies. It is also important to assess how the business will succeed in the future. The results of the research showed that the competitive advantage can be the company's high quality, a reasonable price, provided training and a guarantee, ongoing events, great customer focus, loyalty program, and brand awareness. After calculating the Pearson correlation coefficient, it was found that the level of significance of the observation (p-level) = 0.047, where 0.047 < 0.05. It can be argued that there is a significant and meaningful link between the favourite customer feedback about the company and the company's reputation. For a deeper analysis, the hypothesis was tested by calculating the Pearson correlation coefficient, where α = 0.05. H2: there is a significant and meaningful connection between service – help, advice, fast and accurate information and level of security, guarantees. Calculations showed that the significance level of the observation (p-level) = 0.028, where 0.028 < 0.05. The results of the survey showed that the most influential respondents in choosing the company's products are the affordable price, product range, high quality of goods, the abundance of promotions and discounts.

The results of the survey showed that the most influential respondents in choosing the company's products are the affordable price, product range, high quality of goods, the abundance of promotions and discounts.

Majority of the respondents mentioned that in order improve company operations it is needed more adapted to customer needs, to increase the competence of employees, to improve customer service.

When choosing the goods of another company, the very important and important for 89.1% of the respondents are high quality of good, 85.2% is very important and important is a reasonable price. Respondents pay the least attention to the positive image of the company when choosing goods from another company.

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