

Resource-based View Analysis in Building Competitive Advantage in the Small and Medium Enterprises Sector

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Submitted 27th September 2024; Revised 4th December 2024; Accepted 7th December 2024;
Published 31st December 2024

Abstract

In an era of globalization characterized by rapid technological developments and rapid changes in consumer preferences, achieving and maintaining competitive advantage is a major challenge for companies. The highly competitive business world requires every organization, both large and small, to continue to adapt and design the right strategies to stay ahead in the market. The purpose of this study is to analyze resources that have the potential to generate sustainable competitive advantage through the Resource-based View approach to find out what resources *Inifood* has to get core competencies as a source of Competitive Advantage. The method used in this research is descriptive qualitative with a case study approach. The analytical tool in this study uses the Valuable, Rarity, Imitability, and Organization Framework (VRIO) to achieve Sustainable Competitive Advantage. The results of this study found that *Inifood* has four resources and one capability at the temporary competitive advantage level. Then, there is one resource at the Unused Competitive Advantage level (unused/too expensive competitive advantage). Finally, three resources and three capabilities are at the Sustainable Competitive Advantage level. This research contributes to ensuring that this competitive advantage is important to maintain. This also can be an implication for businesses that must manage, develop, and evaluate the 6 main advantages well and make them the main focus.

Keywords: Competitive Advantage; Resource-based View; Small and Medium Enterprises.

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DOI: [10.30812/target.v6i2.4502](https://doi.org/10.30812/target.v6i2.4502)

How to cite:

Hidayat, N., & Rahayu, B. N. D. (2024). Resource-based View Analysis in Building Competitive Advantage in the Small and Medium Enterprises Sector. *Target: Jurnal Manajemen Bisnis*, 6(2), 81-90.

I. Introduction

In an era of globalization characterized by rapid technological advances and dynamic changes in consumer preferences, gaining and maintaining a competitive advantage is a major challenge for companies (Vukasović et al., 2021; Wibisono & Supoyo, 2023). The competitive business world requires every organization, both large and small, to constantly adapt and formulate effective strategies to stay ahead in the market (Citraresmi et al., 2021; Wulandari et al., 2024). Constant regulatory changes create the need for adaptation and innovation in order to maintain stable demand (Cheng et al., 2020; Freeman et al., 2021; Gerhart & Feng, 2021). Continuous strategy evaluation is key to ensuring that companies can achieve and maintain competitive advantage in the midst of increasingly fierce competition (Wulandari et al., 2024).

The Resource-based View (RBV) approach offers important insights in this context. The RBV emphasizes the importance of unique internal resources, such as assets, capabilities, and expertise as the key to achieving sustainable competitive advantage (Galpin, 2023; Lubis, 2022). This approach is particularly important in strategic management, focusing on how an organization's unique resources, both tangible and intangible, contribute to competitive advantage (Galpin, 2023). This approach focuses on how companies can utilize their internal strengths to overcome competitors' weaknesses and respond to market challenges (Lubis, 2022). In strategic management, the RBV not only assists companies in identifying and managing valuable resources but also in creating strategies that focus on developing capabilities that can create significant added value (Salsabila et al., 2022).

Along with the rapid growth of the business world and increasingly fierce competition, companies are required to do more than just survive. They must have a strategy that is not only able to face competitors but also excel in the market (Bakhriddinovich & Ibrokhimkhoja, 2024; Haifa & Dewanto, 2022). In this context, Small and Medium Enterprises (SMEs) play a very important role, especially in the growing culinary sector. The culinary business is a sector that continues to grow along with the growth of society and changes in consumption patterns (Eleanor & Afriansyah, 2022). However, this growth has also resulted in increased levels of competition among culinary businesses, including many competitors and active wars between competitors (Setiani et al., 2024).

Inifood is an SME operating in the culinary sector, offering various types of fast food, such as *corndogs*, *toasts*, *banana nuggets*, and others. Although the culinary industry has promising prospects, *Inifood* has to face major challenges in maintaining and improving its market position amid high competition. The rapid growth in the food industry has led to a very high level of competition, involving various types of competitors with diverse and often aggressive strategies.

Previous research has explored the application of RBV in various sectors, and results show the effectiveness of this approach in building competitive advantage. Rahmatullah et al. (2023) analyzed RBV at a retail store, while Arif and Riksa Wibawa (2022) focused on the handicraft industry and Pratiwi (2018) conducted research on a shoe business. These studies underscore the importance of RBV in identifying and capitalizing on internal strengths to achieve competitive advantage in their respective sectors.

However, there is a gap in the literature regarding the application of RBV. Research on this topic is still very rare in the culinary sector. This research aims to fill that gap by focusing on *Inifood* as a case study. By analyzing how RBV is applied in the context of culinary SMEs, this research will not only broaden the understanding of competitive advantage in the culinary sector but also provide practical insights for other SMEs in the face of increasingly fierce market competition. This research is expected to contribute to offering relevant and useful strategic recommendations to help *Inifood* and other culinary SMEs achieve and maintain their competitive advantage.

II. Literature Review

Resource-Based View (RBV)

Resource-Based View (RBV) is a managerial theory that emphasizes the crucial role of internal resources in achieving sustainable competitive advantage (Lubis, 2022). RBV theory explains that companies can gain a competitive advantage by optimally utilizing their resources, thus allowing the company to continue to grow and be sustainable (Galpin, 2023). The main approach of this theory is understanding the relationship between resources, capabilities, competitive advantage, and profitability

and how these mechanisms help companies maintain competitive advantage over time. According to [Wheelen et al. \(2003\)](#) resources are the basic assets owned by the company. Indicators to measure RBV include two main aspects: resources and capabilities. [Pearce and Robinson Jr. \(2014\)](#) explain that RBV enables a more focused and measurable approach to internal analysis by dividing core resources into three categories: (1) Tangible assets, which are physical and financial assets that provide value to customers; (2) Intangible assets, which are assets that cannot be seen or touched but are often important for creating competitive advantage, and (3) Capabilities, which are the ability to integrate a set of resources in carrying out various tasks or activities.

Competitive Advantage

[Porter \(2007\)](#) explains that competitive advantage is the ability obtained by a company through its characteristics and resources, which allows the company to perform superiorly compared to competitors in the same industry. A company can be said to have a competitive advantage if it has something that its competitors do not have. To achieve sustainable competitive advantage, companies can implement cooperative strategies, including business- and corporate-level cooperative strategies. Porter categorizes business-level strategies into three types: 1) Cost Leadership Strategy, in which companies seek to achieve excellence by optimizing production costs and offering more competitive prices; 2) Differentiation Strategy: Companies create unique value and differ from competitors by providing products or services that are superior in terms of quality, design, or certain features; and 3) Focus Strategy: Companies seek to gain an edge by specializing in a particular market segment and offering products or services that meet their specific needs.

III. Method

This research adopts a qualitative approach that aims to identify aspects of resources and capabilities that can help *Inifood* achieve a competitive advantage. The analysis was conducted using the value chain model and the VRIO approach to assess the company's competitive advantage. This research was conducted at *Inifood*, which is located at Jl. Saleh Sungkar 46 Kebon Roek, Mataram. The data collection method in this study includes a combination of primary data and secondary data. Primary data is collected through direct interviews with sources, in this case, the *Inifood* business owner as the main informant, then *Inifood* employees and several customers as additional informants. This interview aims to obtain in-depth information about the problems faced and the potential that exists. Secondary data is obtained from literature studies relevant to the research topic.

Interviews were conducted using a semi-structured method with an in-depth interview technique, which allows questions to be asked more flexibly. This method is expected to reveal the problems and potential of the company in a more open and in-depth manner, thus providing a more complete understanding of the factors that affect *Inifood's* competitive advantage ([Jati et al., 2021](#)). Data analysis techniques in this research include data reduction, display, and verification. [Figure 1](#) below shows the analysis steps taken to achieve the sustainable competitive advantage (SCA) of *Inifood* stores:

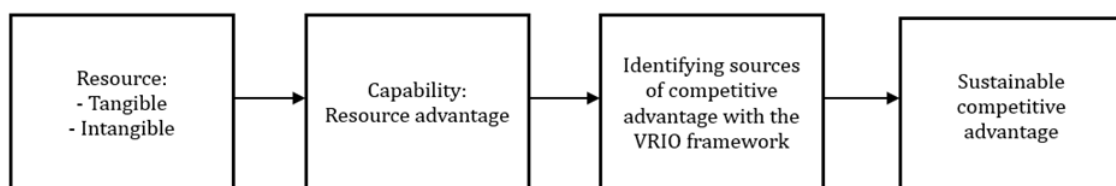


Figure 1. Framework of Thought

IV. Results and Discussion

Inifood is an SME engaged in the culinary or food sector. Sales are made directly at the store location located at Jl. Saleh Sungkar, 46 Kebon Roek, Mataram, also makes online sales through several existing online food ordering services. Established since 2016 until now, this business is still growing with

an increasingly promising prospect. This research analyzes the company's internal resources by conducting in-depth interviews with key informants, the main information sources. The aspects studied include infrastructure, human resource management, product development, innovation, reputation, and business processes. The findings from these interviews revealed *Inifood's* strengths, resources, and capacities. The first analysis identified *Inifood's* resources and capabilities. These results can be seen in [Table 1](#).

Table 1. *Inifood* Resources

Tangible Resources	Intangible Resources	Company Capability
Finance/Capital	Human resources	Company reputation
Supplies and Equipment	Knowledge and information	Lower price
Technology utilization	Experience	Variety of products
Production materials	Marketing strategy	Superior service

Once *Inifood's* resources and capabilities have been identified, the next step is to group these elements into heterogeneous or immobile categories. According to the first assumption of the RBV, to determine competitive advantage, an organization's capabilities and resources must be different from those of other firms (heterogeneous). If organizations have the same type and combination of resources, they cannot implement different strategies to compete. The second assumption of RBV states that resources should be immobile; that is, they cannot be moved or accessed by other firms in the short term. This immobility prevents other firms from copying resources and capabilities, so they cannot implement the same strategy. The results of grouping these elements are shown in [Table 2](#).

Table 2. Identification of Heterogeneous and Immobile Stages

Type	Description	Heterogeneous	Immobile
Tangible Resources	1. Finance/capital	Yes	
	2. Supplies and Equipment		Yes
	3. Technology utilization		Yes
	4. Production materials	Yes	
Intangible Resources	1. Human resources		Yes
	2. Knowledge and information	Yes	
	3. Experience	Yes	
	4. Marketing strategy		Yes
Company Capability	1. Company reputation	Yes	
	2. Lower price	Yes	
	3. Variety of products	Yes	
	4. Superior service		Yes

Based on [Table 2](#), it can be explained that in tangible resources, there are 2 heterogeneous resources, namely, finance/capital and production materials. There are two immobile resources, namely equipment and equipment and technology utilization. In intangible resources, there are 2 heterogeneous resources: knowledge and information, and experience. There are 2 immobile resources, namely, human resources and marketing strategies. In the company's capabilities, there are 3 heterogeneous resources: company reputation, lower prices, and varied products. There is 1 immobile resource, namely superior service. Then, based on the results of the RBV analysis with the VRIO model in [Table 3](#), it states that *Inifood* has a sustainable competitive advantage on 6 things, namely on: 1) Experience, 2) Company reputation, 3) Lower price, 4) Varied products, 5) Human resources, 6) Marketing strategy. Then, at another level, there are 4 resources and 1 capability at the Temporary competitive advantage level, namely in 1) Finance/capital, 2) Technology utilization, 3) Production materials, 4) Supplies and equipment, and 5) Superior service. Furthermore, there is 1 resource at the Unused Competitive Advantage level (unused/too expensive competitive advantage), namely: 1) Knowledge and information.

Table 3. VRIO analysis of *Inifood*

Type	Description	V	R	I	O	Total	Competitive Implications	Economic Performance
Heterogeneous	Finance/Capital	1	0	0	1	2	Temporary Competitive Advantage	Above normal
	Technology utilization	1	0	0	1	2	Temporary Competitive Advantage	Below normal
	Production materials	1	0	0	1	2	Temporary Competitive Advantage	Above normal
	Knowledge and information	1	0	1	1	3	Unused Competitive Advantage	Below normal
	Experience	1	1	1	1	4	Sustainable Competitive Advantage	Above normal
	Company reputation	1	1	1	1	4	Sustainable Competitive Advantage	Above normal
	Lower price	1	1	1	1	4	Sustainable Competitive Advantage	Above normal
	Variety of products	1	1	1	1	4	Sustainable Competitive Advantage	Above normal
Immobile	Supplies and equipment	1	0	0	1	2	Temporary Competitive Advantage	Above normal
	Human resources	1	1	1	1	4	Sustainable Competitive Advantage	Above normal
	Marketing strategy	1	1	1	1	4	Sustainable Competitive Advantage	Above normal
	Superior service	1	0	0	1	2	Temporary Competitive Advantage	Above normal

The results of this study prove that *Inifood* has 6 sustainable competitive advantages (Sustainable Competitive Advantage) in the following areas: 1) Experience, 2) Company reputation, 3) Lower prices, 4) Varied products, 5) Human resources, and 6) Marketing strategy. These resources must be managed wisely to provide added value to the company. This sustainable competitive advantage can be utilized by companies as the main force in market competition. Apart from that, it is also used to create strategies that focus on business development that can create significant added value.

Corporate experience refers to the overall knowledge, skills, and insights an organization gains through interaction with markets, customers, and the overall business environment. This experience covers various aspects, including management, innovation, marketing, and customer service. This result is in accordance with the previous researches which stated that experience is a key factor in a business's

success and competitiveness (Bolander & Richards, 2018; Brauer et al., 2017). Experience is proof that an organization or company has been in business for a long time. A company or organization's experience in sales can provide valuable insights into effective strategies, challenges faced, and innovations implemented. Rich and varied experience can give a company a competitive advantage that is difficult for competitors to replicate. Companies that have been operating for a long period usually have a better understanding of their markets and customers. *Inifood* itself started its business in 2016 with the main product in the form of corndog (Korean hotdog), which until now has a variety of other menus available, and with corndog itself as a mainstay menu which currently has a variety of flavors. For almost 8 years in this business, *Inifood* has gained a lot of experience, especially in terms of stimulating market needs, creating new products, analyzing competitors, and solving problems that occur in business.

The reputation of a business organization is also an important aspect that affects the success and sustainability of a company (Nagiah & Mohd Suki, 2024). Reputation is a very important aspect and is difficult to obtain from other companies because it cannot be built instantly. Reputation requires a good ability to manage all existing resources, which ultimately forms rational and emotional bonds with stakeholders, such as consumers, suppliers, and business partners. This will result in an opinion or assessment of the company. Furthermore, corporate reputation is also considered an abstract asset that can influence consumer decisions and behavior. This is in line with previous research by Purba et al. (2023) which explains that a company's reputation depends on the actions and communications carried out, which shape the public's assessment of the company. Thus, reputation is not just an image but also reflects the company's track record in its operations. *Inifood* has a good reputation; this can be seen from the many regular customers who are very loyal to many years of subscription at *Inifood*. Apart from customers, this reputation is also seen as very good for *Inifood's* material suppliers. The article for each material is purchased only from suppliers who have been trusted so that the availability of materials and their quality remain consistent. A good company reputation certainly has a positive value for the company but must be managed and utilized properly to get the benefits for the company.

Product pricing is one of the important elements in a marketing strategy that can influence consumer purchasing decisions. This result follows previous research, which stated that appropriate pricing not only serves to cover production costs but also to create value for consumers and increase competitiveness in the market (Huang, 2024; Lejiw & Fauzi, 2023). In the food market, pricing is key to maintaining market balance and influencing consumer behavior. *Inifood's* ability to provide prices that are cheaper than competitors, especially in the category of similar food products and the same quality, usually means the prices offered by *Inifood* are cheaper than those of competitors/other places. This is known from customers who have subscribed to *Inifood* and who often convey this directly to employees and owners of this business. Michael Porter's research highlights two main strategies for competitive advantage: cost leadership and diversification. Cost leadership focuses on minimizing costs to offer lower prices than competitors, while diversification involves offering unique products or services (Ateljević et al., 2023). Effective leadership and strategic competencies enable firms to implement and sustain competitive strategies, such as cost leadership, more effectively (Ateljević et al., 2023; Fatonah, 2023). Companies that have a competitive advantage always have the capability to understand changes in market structure and can choose effective marketing strategies. Based on a study conducted by Porter, several ways to gain competitive advantage include offering products or services at a minimum price (cost leadership).

In addition to that, a variety of products is one of the important elements in marketing strategy. A product is anything offered to the market for attention, use, or consumption that can fulfill consumer needs or desires. This is in line with the previous study, which mentioned that companies must continue to develop new products to maintain a competitive advantage because increasing competitive intensity can hurt the company's competitive advantage if not handled with innovative strategies (Lee & Kwon, 2018). Given that *Inifood* is a food business that has many competitors, the market demands companies to provide varied products indirectly. Varied products are part of the company's strategy, varied products will provide options for customers to buy products, as well as build customer trust, and indirectly, of course, can increase buying interest. *Inifood* itself, with its main product in the form of corndog (Korean hotdog), has a variety of types and prices tailored to consumer preferences. In addition, other food products are also continuously developed and raised following consumers' changing needs and desires.

Human resources (HR) is one of the most important assets in an organization. In the context of business and management, HR refers to individuals who work in organizations and contribute to the achievement of organizational goals (Marwah et al., 2024; Rodliyah et al., 2024). Human resources, par-

ticularly disciplined employees, significantly impact company performance. Having disciplined employees is a great advantage because discipline is an individual trait and character that not everyone has. At *Inifood*, three employees exhibit high discipline; usually, before working hours start at 11:00 am, the owner will check the goods to be brought, while two employees are always present at the first branch store at 10:00 am every day. The other one starts his duties at 5:00 pm at the second branch. Aside from business capital, human resources are one of the main factors in a company. Therefore, good human resource management is essential to improve the effectiveness and efficiency of the company.

Marketing strategy is a key element in the success of a business. In the ever-evolving digital age, it is important for companies to adapt their marketing strategies to fit consumers' changing needs and behaviors (Kobets, 2024; Patel & Chauhan, 2024). *Inifood* consistently adopts various marketing strategies adapted to changes in consumer behavior and technological developments. Their marketing strategies cover traditional and modern methods using the latest technology. In the beginning, promotion was done simply through word-of-mouth. However, along with the times and changes in consumer behavior, *Inifood* has shifted to promotion through various digital platforms, such as Instagram, by using celebrities and endorsements from accounts with a large following, as well as TikTok with local influencers. In addition, they also utilize online food ordering apps such as GrabFood, GoFood, and ShopeeFood and create engaging content on their Instagram page. All these steps are part of the marketing strategy to reach more consumers and keep up with the latest developments.

V. Conclusion

This study aims to determine the competitive advantage using the RBV (Resources Based View) concept with the VRIO analysis tool. Based on the findings of this study, it can be concluded that RBV theory using VRIO analysis can determine the right competitive advantage for the company. Based on the research results, it is found that *Inifood* has strategic strengths in 6 resources and capabilities that are at the Sustainable competitive advantage level, namely: 1) Experience, 2) Company reputation, 3) Lower price, 4) Varied products, 5) Human resources, 6) Marketing strategy. Then, at another level, there are 4 resources and 1 capability at the Temporary competitive advantage level, namely at 1) Finance/capital, 2) Technology utilization, 3) Production materials, 4) Supplies and equipment, and 5) Superior service. Furthermore, there is 1 resource at the Unused Competitive Advantage level (unused/too expensive competitive advantage), namely: 1) Knowledge and information. Competitive advantage is the core of business competition, and for profit-oriented companies, it is important to maintain their advantages.

This result can contribute in ensuring the small enterprises to maintain competitive advantage, companies must manage, develop, and evaluate 6 key advantages well, making them the main focus. These advantages are unique core competencies that are difficult for competitors to imitate. In addition, companies also need to focus on creating competitive advantages by developing capabilities that offer temporary and unused competitive advantages so that they can transform into sustainable competitive advantages. One way to achieve this is to utilize technology more widely, such as creating a website and selling products through e-commerce platforms like TikTok. Nevertheless, this research is only limited to small food businesses, it still cannot explain in a complex way the research objects in food businesses in a larger context and other research objects. It is hoped that future research can further explore how RBV is utilized in the larger food sector and other sectors.

Acknowledgment

We would like to express our gratitude to all parties involved in this research. Special thanks go to the research informants who generously contributed their time and insights. Their willingness to assist in writing this article has been invaluable.

Declaration

All researchers had an equal role in conducting and preparing this article. The authors have no conflicting financial interests or personal relationships that could influence the work reported in this article. Therefore, the researchers guarantee that no conflict of interest could reduce the credibility of this study.

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