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FACTORS AFFECTING STRATEGIC AQUATIC PRODUCT CONSUMPTION OF VIETNAM IN FOREIGN MARKETS AFTER TRANS - PACIFIC PARTNERSHIP

Tran Phi Hoang
Industrial University of Ho Chi Minh City, Vietnam
tranphihoang@iuh.edu.vn

Bui Van Quang
Industrial University of Ho Chi Minh City, Vietnam

Nguyen Kim Tuan
Foreign Trade University, Ho Chi Minh City Campus, Vietnam

Le Hong Linh
Foreign Trade University, Ho Chi Minh City Campus, Vietnam

Abstract

Main objectives of this study were to: first, to identify the factors affecting strategies of Vietnam seafood consumption in foreign markets as Vietnam integrates into the TPP (Trans-Pacific Partnership); second, to determine the order of impact level of those factors; third, to propose solutions to improve Vietnam's seafood consumption in foreign markets. The study adopted qualitative and quantitative methods, and surveyed 150 managers and professionals working in the field of fisheries exports in HCMC. Findings revealed that Vietnam aquatic product consumption in foreign markets after TPP integration is affected by the following 5 elements: Quality management, Trade barriers, Supply capacity, Cost - Budget, and Policy development. Based on the findings, author proposed solutions to improve Vietnam's aquatic product consumption in foreign markets in the near future.

Keywords: Seafood consumption, Consumption Strategy, Competitive Strategy, Quality management, Vietnam

INTRODUCTION

According to VASEP (Vietnam Association of Seafood Exporters and Producers), currently Vietnam seafood exports to 170 markets, of which, 3 main and largest markets are respectively the US, the EU, and Japan accounting for over 60% of total exporting turnover. Vietnam is strongest seafood exporting countries for years; however, recently, there have been signs of serious decline. In 2015, if compared to the same period in 2014, Vietnam's seafood exports reached 6.7 billion US dollars, decreased 16.5%;exports to most markets reduced from 3-27%, depending on the market, except for ASEAN countries that rose 8%. Never before did all three main products of seafood exports (e.g. shrimp, catfish, and tuna) simultaneously take a heavy dip. In 2014, shrimp exports had been the only highlight record of 4 billion US dollars exporting turnover worth, the figure was only 3 billion in 2015, reduced 28% if compared to the previous year. At the same time, fish export reduced 9% fish, tuna 8%. One of the reasons for this is currencies of importing countries faced deep devaluation while Vietnam Dong depreciated only slightly causing high prices of exporting shrimp. Shrimp accounted for the largest proportion of the value of seafood exports (almost 75%) are under fierce competition with Thailand, India, Ecuador, Indonesia, and China due to the increase of global shrimp production and weaken purchasing power of two major markets as the US, the EU and Japan. Besides, the issues related to quality, food safety, such as residues of antibiotics and chemicals in aquaculture and processing have also affected the consumption of seafood of Vietnam. According to experts, the value of exports dropped by nearly 16.5% is an alarm for Vietnam aquatic product industry for cooperating to build a comprehensive strategy in such context of highly competitive export-import field. In 2016, Vietnam's seafood industry strives for 7.12 billion export value, increasing 6.3% in comparison with 2015. This goal is not easy to achieve due to integration and international competition between domestic fisheries sector and global rivals under AEC and TPP.

LITERATURE REVIEW & RESEARCH MODEL

Michael Porter (2012), who is a pioneer in strategic competition research, especially well-known for his 03 books "Competitive Strategy" (1980), "Competitive Advantage of Nations" (1980) and "Marketing Strategy 2.0" (2011), stated that any export enterprises in a competitive environment must develop strategies for sustainable consumption. The focus of the consumption strategy is to planning policy development, sales promotion activities, supply capacity, marketing budgets and manpower. Bane & Delt (1982) suggest that the competitiveness of the enterprises depends on internal factors such as company resources, corporate strategy, supply capacity; human resources, creativity, and other brand values. Singh, V. et al., (2013), Datta, S et al.,

(2011), Gaspar, J. and Massa, M. (2006) all agree with the above statement according to similar findings and emphasize the role of "quality management" for the food and aquatic product sector; as the production is directly related to the health and safety of consumers. The scholars believe that this factor is determinant to the existence and sustainable development of any organization, particularly for organizations specializing in demanding export markets as the US, EU and Japan. Cravens, David W and Nigel. F Piercy (2012); Kale, J. and Loon, Y.C. (2011); Javalgi, R. R. G et al., (2006); and Grönroos and Christian (2004) also draw conclusions in accordance with the above debate. The seafood industry experts also reckoned that in the case Vietnam seafood wants to compete on difficult markets, at the same time, focuses on the quality of food hygiene and safety, builds governance and risk management system, the strategy should have to be "against" with trade barriers in importing countries. Besides, promotional strategy for new markets approach is the other thing to do with problematic traditional markets (Xiang L.D and Kothari, M.C, 2009).

According to Cravens, David W and Nigel. F Piercy (2012), for better understanding of consumption strategies, businesses need to optimize resources utility (e.g. human resources, material, financial, relational resources, etc.) to achieve higher results for production and trading. Decision of a good strategy is based scientifically on considering market from different respects, making objective analysis, avoiding subjectivity and solutions for better risk management. Thus, according to the review of relevant theories, practical literature, results of scientific research related closely to practices of the various authors, and suggestion of the top experts in the field, the researcher can identify the factors that impact strategies of Vietnam seafood consumption in foreign markets as Vietnam integrates into the TPP, as follows: policy development, quality management, supply capacity, costs - budget, and the barriers to promotional commerce.

Quality management

According to Bunn (2012), Lee Nguyen (2009), quality management is the coordinated activities to direct and control an organization in terms of quality including quality policing, quality objectives, quality planning, quality control, quality assurance and quality improvement. Quality management has now been applied in every industry, not just in manufacturing but in all areas, in all types of organizations, from large scale to small scale, whether participating in the international markets or not. Quality management ensures the organizations implement the right steps and execute tactics that are important, according to the philosophy of "doing the right thing" and "doing the right thing", "doing it right from the start" and "doing the right thing at all

times" (Hoang et al., (2015). According to the authors, the more thorough investment in such aspects can be done, the higher equivalent level of consumption might get.

Hypothesis H1: Is there a relationship between "quality management" and Vietnam seafood consumption in foreign markets.

Trade barriers (Barriers to trade promotion)

According Nukmap, P (2002), export promotion is how information is transferred from the exporter to overseas customers overcoming barriers caused by cultural differences, such as differences in language, government regulations, mass media, etc. Rietveld, P. et al. (2012) suggest that the barriers to promotion perceive both subjectivity and objectivity. Currie, C. S. M., and Rowley, I. T. (2010) concluded that export promotion encountered difficulties in dealing with Technical Barriers to Trade (TBT). According to WTO (2012), TBT set up mainly on technical regulations, technical standards and conformity assessment procedures of the WTO regulations as the core techniques. TBT is a specific set of examinations and measures for epidemiological tests, animal and plant quarantine; requirements for packaging, labels, and signs; and green barriers (which related to environmental and social issues), etc. According to experts, the promotion of trade barriers will be inversely proportional to the power of consumption on the market.

Hypothesis H2: Is there a relationship between "Trade barriers" and Vietnam seafood consumption in foreign markets.

Supply capacity

According Brons, M., and Pels, E., (2012), the supply capacity is a system of organizations, people, activities, information and resources related to the production and transportation of products from suppliers to final consumers. Nukamp, P., and Rietveld, P. (2011) suggest that supply chain activities related to the transition of natural resources, raw materials and components into a finished product to create value for the end customer. Supply capacity is linked to the value chain. According to the authors, if we increase investments in these factors the power consumption according to the proportion will be increased accordingly.

Hypothesis H3: Is there a relationship between "supply capacity" and Vietnam seafood consumption in foreign markets.

Cost - budget

Iann L.M, et al (2011), Jack., et al (2012) considered the cost - the budget as the amount of living labor consumption and physical labor incurred in the process of production and business

activities calculated in a given period. Lee Chann (2013) suggest that cost - budget is the cost of resources, material and labor, specific assets and services used in production and business activities. Cost is spending that must be quantified in cash and is defined in a certain time period (Adam L.D, 2008).

Cost - budget is invested in production and business activities in order to boost consumption. There are different cost – budget levels depending on the operational fields. According to Chuba Koiami Ka (2013), cost - budget should follow the approach of "tripod 3 feet", including capital investments, consulting and operations expenses; the number of core marketing campaigns; and specific marketing campaigns according to each business area. He emphasized that "capital investment, consulting and operational" investment is an important strategic factor in nature. The seafood industry experts of Vietnam also believed that "capital investment, consulting and operation" in the field of manufacturing and trading of seafood are major investments and on long-term basis for the development of aquaculture, equipment investment in offshore fishing, storage systems, waste disposal and costs for drip marketing, etc. The amount of expenditure on such important elements can take impact on the performance of all other phases and criteria.

Hypothesis H4: Is there a relationship between "Cost - budget" and Vietnam seafood consumption in foreign markets.

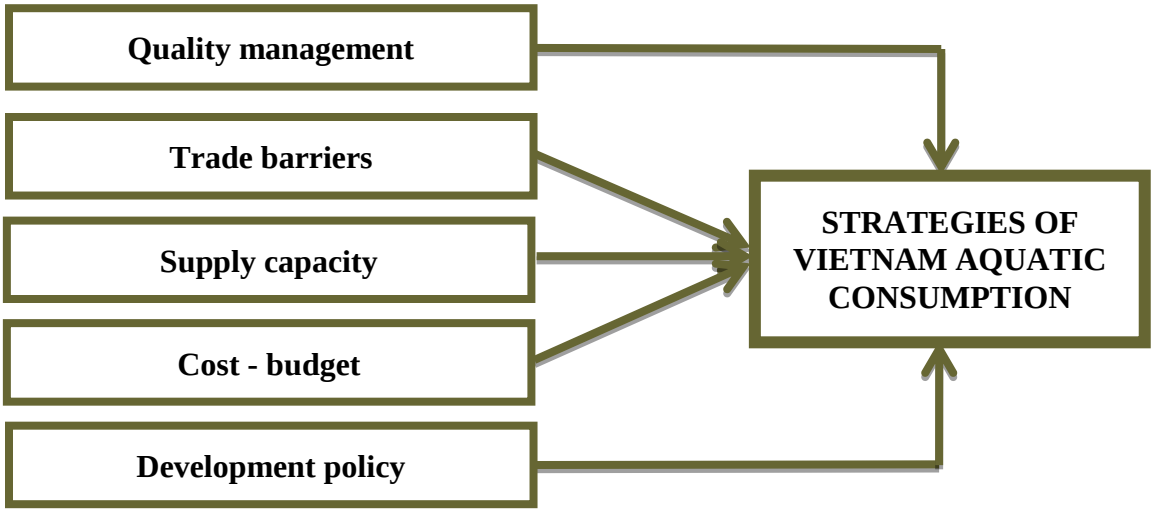
Development policy (Promotional policy)

According to Cravens, David W and Nigel. F Piercy (2012), development policy is a set of policies and actions on certain aspects of the senior management board and leadership, including managing goals to be achieved and how to accomplish those goals. These goals incorporate the comprehensive development in the manufacturing sector and the efficiency of economy, culture, society and environment.

Porter, M.E. and Ketels, C.H.M. (2003) identify that development policies is the evolvement of a set of interdependent factors. It is used with the connotation of the phenomena in active status, not static (Booth, L., 2001). According to the authors, if we increase investments in these factors, it will increase the power of consumption according to the proportion.

Hypothesis H5: Is there a relationship between "Development policy" and Vietnam seafood consumption in foreign markets.

Figure 1. Model study of factors affecting strategies of Vietnam aquatic consumption in foreign markets as Vietnam integrates into the TPP



RESEARCH METHODOLOGY

The researcher focused on qualitative research and quantitative research approaches, the specific research process undergone three stages as follows:

Stage 1: Based on the review of relevant theories and results of scientific research regarding the research topic, the researcher used qualitative method for group discussing and consulting leading experts to select and variables observed into appropriate factors groups.

Stage 2: Based on the grouping of factors affecting the strategy Vietnam seafood consumption in foreign markets after TPP, the researcher designed survey questionnaires to collect the opinions of 150 local managers and professionals working in the field of fisheries in HCMC and the Mekong Delta provinces, during the conference on the “Strategy for Vietnam Seafood Industry” took place in October 2015. In this study, sampling and convenience method were used. The research model included 05 scales, 22 observed variables (research questions), using Likert 5-point scale, Distance value = (Maximum - Minimum) / n = (5 -1) / 5 = 0.8. Specifically: 1 = Completely disagree; 2 = Disagree; 3 =. No opinion/Normal; 4 = Agree; 5 = Totally agree. Survey results are recorded using SPSS 20.0 and tested scale reliability using Cronbach's alpha coefficients.

Stage 3: After testing the reliability by Cronbach's alpha coefficients, the researcher conducted Exploratory Factor Analysis (EFA) to “zoom out” and summarize the data of the scale (Hoang In Chu and Nguyen Mong Ngoc, 2005, "Quantitative Research SPSS"). This method is based on extraction ratio factor (Eigenvalue), under which only those factors extraction ratio or Eigen value are greater than 1 will be retained, while the smaller ones will not work for better

information summarizes of the original variables; because after the original standardized variance, each variable equals 1. The method of extracting the main components (principal components) and original method of factor rotation (Varimax Procedure) were used to minimize the number of variables having multiple large coefficients at the same factor, which increases the ability to explain the factors. The results then were used to analyze multiple linear regression to test the assumptions of the model, which consider the impact of factors affecting the consumption of Vietnam seafood in foreign markets.

ANALYSIS AND RESULTS

Table 1. Descriptive statistics summary

Code	Observed Variables	N	Mean
NL1	Aquatic product quality meets requirement of signed contract.	150	3.05
NL2	Aquatic productivity is high.	150	3.09
NL3	The yields meet requirement of signed contract.	150	3.11
NL4	Storage system for preservation is good.	150	2.97
NL5	Aquatic supply is of good hygiene and safety.	150	**2.86**
CP1	Cost of producing and processing is intensively increasing.	150	3.15
CP2	Cost of transportation and customs clearance is increasing.	150	3.11
CP3	Sufficient budget for promotional activities	150	3.14
CP4	There is a lack of budget for production and exploit.	150	3.15
TB1	The ability to resolve policies regarding anti-dump goods and control of catfish prices of the importing markets.	150	***2.78***
TB2	Research and development ability	150	2.99
TB3	New market penetration ability	150	3.04
TB4	New market approach and major import markets exploit.	150	2.95
QM1	Communication activities and regulations inspection for the uses of nutrient food, food, and veterinary food.	150	***2.78***
QM2	Management of water sanitary and production plants	150	3.00
QM3	The implementation of regulations on food origins inspection	150	2.99
QM4	High proportion of antibiotic and chemical products in cultivation and processing food.	150	**2.77**
QM5	Good exporting quarantine implementation	150	2.89
DP1	The quality of material resources planning	150	3.00
DP2	Transferring “traditional fisheries” to “modern fisheries”	150	3.04
DP3	Promotional policies on funding, technical and technology support.	150	3.02
DP4	Orientation for transferring to exploiting recycled material production.	150	2.95

The results showed that most of the scales’ means ranged from 2.77 to 3.15, is average. The mean of scale " Quality management " (QM) is quite low, the observed variables ranged from 2.77 to 3.00. The above results indicated that there are limitation regarding the aspect, and this reflected the reality that low quality management of Vietnam aquatic production industry led to

the fact that “the proportion of antibiotic and chemical products in cultivation and processing food” is still alarmingly high (QM04: 2.77); “Communication activities and regulations inspection for the uses of nutrient food, food, and veterinary food” is still ineffective (QM01: 2.78), etc. That are among the reasons for consumption reduce in foreign markets reported in national and international media recently.

Table 2. Cronbach’s Alpha

Model	Code	Factors	Cronbach’s Alpha
IDV	QM	***Quality management***	0.870
	TB	***Trade barriers***	0.849
	SC	***Supply capacity***	0.864
	CB	***Cost - Budget***	0.851
	DP	***Development Policy***	0.845
DV	GT	***Strategies of Vietnam aquatic consumption***	0,847

The test results scale shows that the scale has good accuracy with Cronbach's alpha coefficient > 0.7 and the correlation coefficients of the total variables of measurement variables meet the allowed standard (> 0.3), the scale will be accepted. The observed variables are used for factor analysis to discover in the next step.

Table 3. Exploratory Factor Analysis (EFA)

Total Variance Explained									
	Initial Eigenvalues			**Extraction Sums of Squared Loadings**			**Rotation Sums of Squared Loadings**		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.873	17.605	17.605	3.873	17.605	17.605	3.369	15.312	15.312
2	3.661	16.642	34.247	3.661	16.642	34.247	3.175	14.433	29.745
3	3.081	14.002	48.250	3.081	14.002	48.250	2.945	13.384	43.129
4	2.450	11.136	59.386	2.450	11.136	59.386	2.876	13.074	56.203
5	2.154	9.790	**69.175**	***2.154***	9.790	**69.175**	2.854	12.973	**69.175**
Extraction Method: Principal Component Analysis.									

The results of EFA (Exploratory Factor Analysis) shows the total variance extracted is 69.175% greater than 50%. This means that the withdrawing factors would explain 69.175% for model, 30.825% is explained by other factors. Extraction ratio factor (Eigenvalue) is greater than 01 that is kept.

Table 4. Factor Analysis - Rotated Component Matrix[a]

Rotated Component Matrix[a]					
	Component				
	1	2	3	4	5
QM1	.908				
QM2	.809				
QM3	.790				
QM4	.783				
QT5	.775				
DP1		.914			
DP3		.779			
DP4		.751			
DP2		.711			
SC1			.912		
SC3			.852		
SC2			.823		
SC4			.771		
SC5			.782		
TB1				.925	
TB3				.813	
TB2				.804	
TB4				.797	
CB1					.900
CB5					.806
CB2					.799
CB4					.798
Extraction Method: Principal Component Analysis. *Rotation Method: Varimax with Kaiser Normalization.*					
a. Rotation converged in 5 iterations.					

The above results show that the model of EFA (Exploratory Factor Analysis) is consistent with the data, calculated into 5 groups of factors and these results may be used for a multiple regression analysis.

Table 5. Analysis of multiple linear regressions

Model Summary[b]										
Model	***R***	***R Square***	***Adjusted R Square***	***Std. Error of the Estimate***	***Change Statistics***					***Durbin-Watson***
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.845[a]	.715	**.705**	.288	.715	72.177	5	144	.000	***1.854***
a. Predictors: (Constant), x5, x4, x3, x1, x2										
b. Dependent Variable: GT										

The above result shows the correlation coefficient adjustment: R^2= 0.705 (verification F, sig. <0.05); which means 70.5 % of the variable Y shift is explained by the five independent variables (Xi). Coefficient Durbin - Watson (d) = 1.854; some observers n = 150, parameter k = 5, the level of significance of 0.01 (99%), in the statistical tables Durbin - Watson, d_L (less statistical value) = 1.623 and d_U (statistical value over) = 1.725. So (d_L = 1.623) < (d = 1.854) < [4 - (d_U = 1.725) = 2.275] proved that the model has no autocorrelation.

Table 6. ANOVA

ANOVA[a]						
Model		***Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***
1	Regression	29.873	5	5.975	***72.177***	.000[b]
	Residual	11.920	144	.083		
	Total	41.793	149			
a. Dependent Variable: GT						
b. Predictors: (Constant), x5, x4, x3, x1, x2						

Accreditation ANOVA is to assess the relevance of the theoretical regression model. The test results F = 72.177 value and Sig. = 0.000 <0.05 shows the building model is consistent with the data set and the variables included in the model are related to the dependent variable. Generally, regression analysis is 99% reliability, corresponding to the selected variables with statistically significant at the p <0.01; the results also show that all variables satisfy the demand. Verification of conformity of the model show that multicollinearity phenomenon does not violate (VIF <10)

Table 7. The factors affecting strategies of Vietnam aquatic consumption in foreign markets

Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**	**95.0% Confidence Interval for B**		**Collinearity Statistics**	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	.297	.185		1.603	.111	-.069	.663		
	X1(NLCU)	.224	.025	.414	9.045	.000	.175	.273	.947	1.056
	X2(CPNS)	.191	.026	.335	7.269	.000	.139	.243	.932	1.072
	X3(RCXT)	.233	.025	.420	9.293	.000	.184	.283	.971	1.030
	X4(QTCL)	.259	.026	.450	9.984	.000	.207	.310	.977	1.024
	X5(CSPT)	.183	.029	.291	6.289	.000	.126	.241	.926	1.080
a. Dependent Variable: GT										

The results of regression analysis showed the factors affecting strategic consumption for Vietnam seafood in foreign markets and expressed the following impact levels: (1) Quality

management: β = *0.450*; (2) Trade barriers: β = *0.420*; (3) Supply capacity: β = *0.414*; (4) Cost-Budget: β = *0.335*; (5) Development policy: β = *0.291*. The regression equation is: *Y = 0.414*X1 + 0.335*X2 + 0.420*X3 + 0.450*X4 + 0.291*X5*. To sum up, higher attention given to the above factors should generate to a power up boost for aquatic product consumption of Vietnam in foreign markets. Of all the important factors, "Quality management" (*β = 0.450*) proved to have highest impact of the consumption strategies. Therefore, Vietnam aquatic production should invest more effort in enhancing the factor in order to improve Vietnamese seafood consumption. This finding is the basis for proposing solutions to improve strategies for Vietnam aquatic production consumption in foreign markets.

CONCLUSIONS

This study shows that there are five factors affecting strategies consumption for Vietnam seafood in foreign markets, each element is different. According to the analysis, five factors have impact positively correlated to strategic consumption for Vietnam seafood in order respectively: Quality management, trade barriers, supply capacity, cost- budget and development policy**.** This is an important basis for proposing solutions to improve affecting strategies consumption for Vietnam seafood in foreign markets.

RECOMMENDATIONS

Solutions for "Quality Management" factor

The seafood enterprises should invest in the management of food nutrition and veterinary drugs; management of wastewater treatment systems, and management of operations at the processing plants. Strengthening inspection and supervision, and requiring the parties concerning in the supply chain to get committed to ensuring safe quality and hygiene of products are also recommended. The suggestions include: Avoiding antibiotic residues and chemicals additives excessing regulations allowance for aquaculture and seafood processing; and strictly implementing the regulations on traceability of product origin. This is an important step to increase competitiveness for Vietnam seafood in international marketplace.

Solutions for "Trade barriers" factor

Businesses need to improve efficiency in the professional trade promotion programs, regarding: Promoting the role of trade representatives of Vietnam in EU countries; enlisting the support of trade representatives of the EU and individually EU country in Vietnam. Vietnam encourages entrepreneurs residing in EU countries to connect human relationship in order to provide market information, pricing, connecting customers, introducing business opportunities.

Solutions for "Supply capacity" factor

Businesses need to reduce waste, optimize production processes, production and processing to ensure increased productivity, quality and reduce production costs in the competition with rivals in the TPP, including: Investment in completed storage system and production facilities to ensure product quality; investment in training, capacity building and fostering trade promotion team by inviting experts of the EU trade promotion for knowledge and practical skills training; sending trade promotion team of Vietnam to the EU for further training.

Solutions for "Cost-budget" factor

The government needs to develop materials that are sustainable to avoid the cost of production activities. The strategies also include diversification of resources investment and trade promotion resources; allocation of budget for trade promotion program corresponding to export growth; mobilization of local budgets, especially the leading economic cities, industries, associations and potential businesses in HCM City, Hanoi City and Danang City.

Solutions for "Development policy" factor

First, the State and VASEP should support export enterprises in orientation, in terms of capital, search for market, technology and other remedial measures as well as to overcome technical barriers of seafood importing countries such as the US. In particular, there are: the need to promote investment in machinery and modern equipment to increase labor productivity, quality assurance, product diversification, costs reduce, and ensure of food safety and the environmental friendly production.

Second, organizing Expo more frequently, at the same time, introducing innovative products with a complete range of products to increase the export value, rather than mere export of raw materials is highly recommended; combining promotion of the development of export services such as logistics, air cargo, export, and transit... are also suggested.

Third, inviting the importers of US, EU and Japan to Vietnam in order for consulting standard guidelines farming techniques, processing and designing exports; welcoming the EU exporters into contact with importers of Vietnam to introducing equipment and modern machinery.

Fourth, taking advantages of the opportunity to reach out to the international organizations specialized in commercial fisheries and aquatic food of Vietnam exports based in the EU to promote and find customers.

Fifth, collecting, updating, researching, analyzing, and forecasting EU import-export information, and providing timely advice for businesses by all means and opportunities.

LIMITATIONS OF THIS STUDY

One major limitations of the study lied in the sampling profile (range 150 managers and professionals); therefore, it is impossible to assess all the state of Vietnamese aquatic product industry. The study results focus on the analysis of primary data, lack of analysis and comparison with secondary data. In fact, information on secondary data published in Vietnam is not transparent, honest and clear, so it also impacts on the study results.

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