

Effectuation Strategy and Niche Marketing For Competitive Advantage

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Abstract

This research was conducted on batik craftsmen in East Java, Indonesia. Competitive advantage for batik craftsmen is an effort to upscale by aligning their positions with corporate ones. Strategies that can be taken as an effort to achieve competitive advantage for batik craftsmen are effectuation strategies and niche marketing, where these strategies explore and exploit internal and external resources. Batik craftsmen, with their limitations, must be smart in dealing with their business in order to survive and be successful. The effectuation strategy teaches to maximize the resources you have to minimize the risk of loss. Creativity, innovation is the key to the effectuation strategy. Meanwhile, niche marketing is a strategy to avoid competing in the general market, but to focus on specific markets with consumers with definite demands.

The purpose of this study was to determine the effect of effectuation strategy and niche marketing on competitive advantage. Research with a quantitative approach, in regression, with data obtained through distributing questionnaires. The research population is batik artisans throughout East Java who are registered in the provincial government database and the sample is calculated using calculator.net.

The results of the study show that there is a positive and significant effect partially between the effectuation strategy on competitive advantage and niche marketing on competitive advantage. While the dominant influence is on niche marketing to competitive advantage. This is because batik is a unique product, so the market is segmented and specialized. So that the niche market is more potential as a market for batik craftsmen.

Key words: effectuation strategy, niche marketing, competitive advantage, batik craftsmen.

Introduction

The phenomenon is that SMEs contribute to a country's Gross Domestic Product (GDP), especially for developing countries like Indonesia, so research that highlights SMEs is still an interesting discussion. In addition, SMEs are able to absorb a large number of workers in the informal sector, which means reducing unemployment and crime rates. SMEs are the backbone of a nation's economy, so they are as important as corporates. The role of SMEs is very large in reducing the poverty gap, in fact, until now many SMEs are still being managed soberly without regard to sustainability.

In fact, SMEs which are referred to as family businesses have the uniqueness and flexibility to easily adapt to changes in the business environment. SMEs can easily change direction for their business strategy, by adjusting to the tastes and trends of society as consumers. It doesn't take long, because SMEs are not formed with a rigid structure and system, but everything is informal, flexible based on agreement. It's just that it's often difficult to move to take risks. Choosing a safe path, sober, feeling enough is enough, that's what happens. With the advantages possessed by SMEs, in fact it does not make this sector win in competition. Its existence often cannot last long. It's like mushrooms in the rainy season or talkative. If one looks successful in attracting consumers, then the others will follow in droves, but will soon be heading towards the decline or saturation line because there is no desire to maintain sustainability. Simply surrender to the changing tastes of society.

Actually, maintaining sustainability is the same as trying to achieve competitive advantage (Anggadwita, Fitriana, & Suyono, 2019). Achieving competitive advantage does not require expensive costs, it can be done in

many ways, such as consistently maintaining quality, diligently participating in exhibitions, marketing through many media and always learning, being innovative and responsive in seizing opportunities (Sinarta, 2017). SMEs that lack financial conditions, mastery of technology, lack of competent human resources, are common problems. However, with these limitations, it does not mean that you have to give up. SMEs have to think about how to create products/services that are valuable, unique, and difficult to imitate (Nikmah, Rahmawati, & Sukma, 2021).

The most appropriate strategy used is the effectuation strategy. The effectuation strategy teaches to carry out the stages starting from identifying strengths or resources, maximizing them, by creating new markets to accept the products/services they create. This means that SMEs do not need to be someone else, just be themselves by maximizing their resources, creatively and innovatively. The effectuation theory is built on the idea as an effort to control risk and deal with uncertainty, using four entrepreneurial principles (Sarasvathy, 2001): (1) building resources that are within reach; (2) involve or utilize external resources; (3) an estimate of an affordable loss; (4) embrace adversity. This opinion explains that SMEs do not have to look for difficult and immeasurable paths, for example, they have to borrow business capital at high interest rates because they do not want to be left behind by the trend, but try to make big profits with small sacrifices. Need to work carefully, meticulously and smartly in considering the pros and cons. If SMEs can think like this, SMEs will more easily gain competitive advantage, because they are not burdened with large capital, but by relying on creativity, playing in market niches, maintaining good relations with suppliers, customers and other related parties, which later will provide flexibility for SMEs to gain competitive advantage. In addition to the effectuation strategy, what SMEs can do in order to gain a competitive advantage is to do niche marketing. Niche marketing or market niches are often less attractive to large companies and this can be used as an opportunity for SMEs to gain profits even though the market is smaller or fewer. Focusing on market niches makes SMEs avoid direct competition with large companies, so that SMEs can more freely play their role to the fullest in this market. The research was conducted on SMEs, especially batik craftsmen in East Java. The consideration, that batik products are specific products, contains elements of creativity.

Literature Review

Effectuation Strategy. The effectuation theory was introduced by Sarasvathy (2001), which is the opposite of causality (cause and effect). If causal is a model based on logical predictions or predictions of the future while effectuation is based on logical control or how to control the future (Karami et al., 2019). If causality is used for predictable situations, with clear goal setting and clear market selection or selection has been made, then effectivity is used to solve problems outside the domain that can be carried out by the causality theory. The effectuation function is not a form of irrationality, but rather effective reasoning or prediction (Tolstoy et al., 2021). More precisely reasoning that can be used if the predictions set are distorted and untenable and the goals are still unclear. For example, an estimate of market demand is clearly available along with product lines and costs, so that as a producer it is sufficient to consider how to obtain raw materials, produce according to market demand, this condition is referred to as causality.

Meanwhile, effectuation is applied when faced with a market that cannot be predicted beforehand. The steps that must be taken are to identify strengths or resources, maximize them, by creating new markets to receive the products/services they create. Effectuation represents a paradigm shift in understanding entrepreneurial behavior in decision making in uncertain situations (Chandler et al., 2011); (Laine & Galkina, 2016); (Arend et al., 2015); (Read et al., 2016). Effectuation has demonstrated its potential to help explain the phenomenon of internationalization of SMEs (Laine & Galkina, 2016); (Sarasvathy et al., 2014); (Galkina & Chetty, 2015).

Effectuation helps to understand processes, opportunities for internationalization of SMEs and their behavior (Tabares et al., 2020). The effectuation theory is built on the idea as an effort to control risk and deal with uncertainty, using four entrepreneurial principles (Sarasvathy, 2001): (1) building resources that are within reach; (2) involve or utilize external resources; (3) an estimate of an affordable loss; (4) embrace adversity. So to apply these four principles, it is necessary for SMEs to be actively involved in government activities that support UKM businesses such as international exhibitions, training (Galkina & Chetty, 2015); (Chetty et al., 2015); get closer to suppliers and consumers (Fraccastoro, Gabrielsson, & Chetty, 2020), take appropriate risks when developing their business (Sarasvathy, 2001), and run their business flexibly, embracing contingencies, ready to seize opportunities, innovative and adaptive (Sarasvathy et al., 2014); (Sui & Baum, 2014).

Niche Marketing. The definition of niche marketing was put forward by Michaelson (1988) "niche marketing as finding small groups of customers that can be served within a segment", which explains that niche marketing focuses on a small group of consumers, where these consumers are managed with detail and attention. Drea & Hanna (2000) mention that niche marketing is the process of targeting different sub-market segments from the larger market according to specific needs and benefits. These small markets consist of individual customers or small groups of customers with similar characteristics or needs. If you want to be successful in playing in a niche market, SMEs must create product innovations and be able to compete with SMEs or similar large companies.

The ability to innovate products can be increased by always maintaining good relations with customers who are not many in number to maintain them and add to them by using existing relationships (Sudarwati, et al, 2020). SMEs can master market niches, one of which can be done is to create uniqueness, such as serving products by means of different product differentiation, for example, accepting orders in a custom way (Murray & Neil, 2012). SMEs that can innovate or create new ways of marketing will have high competitiveness, so they will be able to dominate market share from various existing channels and be able to dominate markets that have not been touched by their competitors. One of the keys to success in managing a market niche is the ability to understand the needs, motivations and satisfaction of its customers. This understanding is very helpful in designing and implementing a highly specialized marketing mix so that it can serve well. In essence, if you have entered a niche market, business people should expand and develop and protect that market niche.

Competitive Advantage. Competitive advantage refers to a company's ability to achieve greater performance than their competitors (Hu et al., 2019). In a very dynamic environment, companies need experience-based adaptation to create competitive advantage (Xu & Quaddus, 2013). Sustainable competitive advantage refers to value creation where companies pursue high innovation by encouraging market competition (Abdelkader & Abed, 2016). Competitive advantage can also be interpreted that the company is able to answer challenges and future markets full of confidence with its competencies.

Competitive advantage allows companies to create superior value for themselves and their customers. Hu et al (2019) explain competitive advantage as an organization's ability to stay in business and to protect the company's investment, to benefit from the investment that has been made, and to ensure that it can handle the company well in the future. In an effort to survive in business, companies must be able to adapt to any changes in their business environment by developing appropriate adjustment measures. Competitive advantage means having to produce and deliver products and services that meet customer needs and wants. To provide greater satisfaction than competitors can, companies must reduce production cycles and costs, improve product and service quality, improve relationships with suppliers and customers, and reexamine their organizational systems to respond to any changes in customer preferences as quickly as possible. (Otolu, Ostraszewska, & Tylec, 2013). The concept of long-term sustainable competitive advantage is a concept that is currently widely used because competitive advantage with this strategy is easy to implement in the long term and competitors cannot imitate it quickly and easily (Kodua, 2019).

Conceptual Framework

There have been many results of previous research explaining the effect of effectuation strategy on competitive advantage, such as by Karami (2020); Sulistyono & Ayuni (2020); Peng, Liu, & Lin (2015). Flexibility as a sub-dimensional effectuation refers to the exploitation of environmental contingencies and focuses on non-compliance with formal rules and planning during entrepreneurship (Brettel, Mauer, & Engelen, 2012). To maintain a competitive advantage in an uncertain environment, SMEs must flexibly respond to competitors' actions and devise sound strategies (Sarasvathy & Dew, 2008). A dynamic environment must be accompanied by effective flexibility that SMEs flexibly modify plans or decisions to continuously adapt to uncertain circumstances. SMEs must flexibly and effectively utilize existing resources to cope with the rapidly changing business environment. So the first hypothesis in this study is:

H1: There is a positive and significant influence of effectuation strategy on competitive advantage.

While the results of research on the effect of niche marketing on the competitive advantage of SMEs, were conducted by Drea & Hanna (2000); Murray & Neil (2012), explained that SMEs are better off playing in market niches that are often ignored by large companies, so that SMEs do not meet many competitors and have the flexibility to determine steps and strategies in managing their market. Niche markets provide

opportunities for creative businesses, where in this market there is high flexibility, outside the rules, everything according to the wishes and needs of consumers. SMEs that have a flexible structure, are able to deal with it, by making the consumer the king and SMEs providing maximum service to maintain good relations with their customers. So the next hypothesis in this study is:

H2: There is a positive and significant influence of niche marketing on competitive advantage.

Followed by the formulation of the next hypothesis which questions the most dominant influence, whether effectuation strategy or niche marketing on competitive advantage, so the hypothesis is:

H3: Effectuation strategy and niche marketing simultaneously have a positive and significant effect on competitive advantage.

Methodology Research

This study uses a quantitative approach to examine the effect of effectuation strategy on competitive advantage and niche marketing on competitive advantage. Tests in this study are the validity test, reliability test and multiple regression test. Strategy effectuation (X1) and niche marketing (X2) as independent variables and the dependent variable on competitive advantage (Y).

The sample in this study were batik craftsmen who are members of the East Java batik craftsmen association. Data from the association states that the total number of members is 300 craftsmen, until 2022. All members were given a questionnaire sent via email, and as many as 248 craftsmen filled out the questionnaire, and this number was used as the research sample.

Results and Discussion

Respondents Characteristics

The description of the respondents based on gender, age and educational background shows that the majority of respondents are women of reproductive age, 36-45 years old. This shows that many batik craftsmen are engaged in by women because it takes patience and tenacity. Meanwhile, judging from the educational background, most of them came from high school. The details are in table 1 below:

Table 1. Respondents characteristics

Gender	
Men	36%
Women	63%
Age	
<25	5%
26-30	12%
31-35	15%
36-40	31%
41-45	32%
>46	5%
Education Background	
Senior high school	78%
Bachelor	22%

Descriptive Analysis

The results of the frequency distribution shown in table 2, the effectuation strategy shows an average mean of 4.05, it can be obtained that the effectuation strategy variable has a high mean value from the range of respondents' answers according to a Likert scale of 1-5. Then for niche marketing it is also in the value range of 3.96 which means good, and finally the competitive advantage variable is in the range with the good category, which is 3.92.

Table 2. Descriptive analysis

Variable	Mean
Effectuation strategy	4.05
Niche marketing	3.96
Competitive advantage	3.92

Validity Test Results

Significant test by comparing the value of r count with r table for degree of freedom (df) = n-2, in this case n is the number of samples of 248 respondents so that the magnitude of df can be calculated, equal to 248-2 = 246. With df = 246, the result of r table is 0.1246. In order to obtain r count > r table, it can be concluded that all indicators are valid.

Table 3. Validity test results

Items	r count	r tabel	Results
ES1	0,518	0,1246	Valid
ES2	0,540	0,1246	Valid
ES3	0,523	0,1246	Valid
ES4	0,445	0,1246	Valid
ES5	0,507	0,1246	Valid
NM1	0,565	0,1246	Valid
NM2	0,502	0,1246	Valid
NM3	0,457	0,1246	Valid
NM4	0,663	0,1246	Valid
NM5	0,525	0,1246	Valid
CA1	0,461	0,1246	Valid
CA2	0,538	0,1246	Valid
CA3	0,504	0,1246	Valid

Note: ES: effectuation strategy; NM: niche marketing; CA: competitive advantage

Based on table 3, all items used as measuring instruments for effectuation strategy, niche marketing and competitive advantage variable items are declared valid. As can be seen from the calculated r value which is greater than the r table value.

Reliability Test Results

This reliability test uses Cronbach's Alpha value. The test criteria state that if the Cronbach's Alpha coefficient > 0.7, it means that the items are declared reliable or consistent in measuring the variables they measure.

Table 4. Reliability test results

Variable	Cronbach's Alpha value	Results
Effectuation strategy	0,772	Reliable
Niche marketing	0,721	Reliable
Competitive advantage	0,715	Reliable

Based on the summary of the results of the instrument reliability testing in this study, it is known that all Cronbach's Alpha values are > 0.7. Thus the items in this study are declared reliable or consistent in measuring the variables, so that they can be used as a data collection tool in this study.

Multiple Regression Analysis

The multiple linear regression equation is obtained as follows:

$$Y = a + b_1X_1 + b_2X_2$$

$$Y = 5.294 + 0.172X_1 + 0.562X_2$$

Information:

Y: Competitive advantage

a: Constant

X1: Effectuation strategy

X2: Niche marketing

b1, b2: Regression coefficient of each variable

The regression equation above can be summed up as follows (1) a (constant) of 5,294 indicates that if the effectuation strategy and niche marketing have a constant value (does not change), then the measurement of competitive advantage is 5.294. (2) The regression coefficient of the effectuation strategy variable is 0.172 indicating that the effectuation strategy has a positive and significant effect on competitive advantage. (3) The regression coefficient of the niche marketing variable is 0.562 indicating that niche marketing has a positive and significant effect on competitive advantage.

Table 5. Multiple regression analysis test results

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	5.294	6.214		0.852	0.406
Effectuation strategy	0.172	0.273	0.117	0.630	0.537
Niche Marketing	0.562	0.165	0.631	3.412	0.003

The above equation states that under normal conditions, effectuation strategy and niche marketing simultaneously have an effect of 50% on competitive advantage. Normal means that if the effectuation strategy can work well, niche marketing shows good conditions too. There is no turmoil in the market which causes the effectuation strategy and niche marketing to be hampered in contributing to competitive advantage. While partially, effectuation strategy has an effect of 17% on competitive advantage and niche marketing has an effect of 56% on competitive advantage.

Support the results of research that has been conducted by Karami (2020); Sulistyono & Ayuni (2020); Peng, Liu, & Lin (2015), that the effectuation strategy provides the flexibility to change the strategy according to market needs. It doesn't need to cost a lot, and this is suitable for SMEs whose funding is indeed limited. However, when viewed from the relatively small contribution value of 17% to competitive advantage, this cannot be separated from the condition of SMEs in Indonesia which are often hesitant in positioning themselves. Often not confident, chooses to be in a comfort zone so chooses not to change, feels that he has had enough with his achievements. This condition causes the effectuation strategy to contribute positively but not significantly to competitive advantage.

The condition of SMEs in Indonesia does not describe as conveyed by Sarasvathy & Dew (2008), that SMEs should have the courage to compete with big companies in their own way, with their unique and valuable assets. SMEs in Indonesia are managed by the middle and lower classes, are informal, family businesses, and often do not last long, because they are managed perfunctorily (Nikmah, Rahmawati & Sukma, 2021). Likewise with batik craftsmen who were respondents in this study. Same in general with most SMEs in Indonesia. They are not aware of their abilities, that they are unique, potentially if they dare to show who they are. They still depend on government intervention to advance their business (Nikmah et al., 2022).

While niche marketing has a positive and significant influence, amounting to 56% according to the research results of Drea & Hanna (2000); Murray & Neil (2012), which states that SMEs are better off playing in niche markets. A niche market does not have a large share, but has segmented, loyal consumers who are easier to manage. These consumers find it difficult to switch brands. They have high confidence in their choice. Their preferences for products are quite strong, and they are happy to convey positive recommendations to others.

Niche market is suitable for SMEs that do not have much funds (Murray & Neil, 2012), can use their loyal customers to help promote without investing in advertising. This method is even more to the point. Like batik products, it requires experience before being sure to use it. Apart from being relatively expensive, this type of fabric cannot be used in any environment. Only used in formal events, such as state events, weddings, and work or school uniforms. Thus, someone who likes batik is like loyal to his idol. On the other hand, if someone doesn't like it, they really don't like it. Under these conditions, a niche market is the right choice. Focus on managing niche markets that contain consumers who have high perceptions of the product, are loyal and are highly inclined.

If the effectuation strategy and niche marketing are placed together, they will have a competitive advantage of 50%. It shows significant value. So based on the results of this research, it is necessary to consider combining these two strategies for the competitive advantage of SMEs. It is time for SMEs to be managed professionally, although still with flexibility and paying attention to the capabilities of their resources (Nikmah, et al, 2020).

Conclusion and Recommendation

Based on the results of hypothesis testing, it was concluded that the three hypotheses planned in this study as a whole were proven and acceptable. The partial and simultaneous influence of the independent variables on the dependent variable all have a positive effect with different levels of significance. Both effectuation strategy and niche marketing partially have a positive impact on competitive advantage and show a positive and significant influence simultaneously on competitive advantage as well.

The theoretical implications of the results of this study illustrate the importance of effectuation strategy and niche marketing as theories that continue to be developed for SME businesses that have a competitive advantage. Businesses

that are run in the midst of a turbulent environment full of uncertainty require sharp strategic analysis, including effectuation strategy and niche marketing. The implications for further research require sharpening related to strategy effectuation and niche marketing, for SMEs with a broader field, not only for batik craftsmen. If you expand the target area, considering that Indonesia is a developing country, many SMEs are the source of livelihood. Moreover, to face the global market where the world is one, there are no national borders, both SMEs and SMEs and large companies, all compete with each other to achieve competitive advantage.

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