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POSTULATING THEORY SYNTHESIZATION FOR STRATEGIC ALLIANCE AND COMPETITIVE ADVANTAGE SUCCESS IN NIGERIA

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ABSTRACT

Irrespective of country and economy, organizations around the globe are constantly scanning for ways to enhance their competitive position for sustained industry performance amidst heightened competition. Rather than competing against each other, these firms view themselves as strategic partners for long-term industry relationships. To this end, the study analyzed how theoretical Synthesization would greatly influence the positional standing of aligning firms. To achieve the study intent, the scoping review approach was employed. Study materials were mainly journal articles sourced from academic search engines and institutional databases. The study clearly states that regarding strategic alliance and competitive advantage, the essence of possessing rare, uncopiable, and non-substitutability organizational resources should be for inter-organizational purposes rather than individualist exploitation.

Keywords: Strategic Alliance; Competitive Advantage; Resource Based-View Theory; Resource Dependence Theory; Resource-Based-Dependence Theory

INTRODUCTION

In the Nigerian business, competition is stiff, intense, and fierce. In recent times, domestic companies have had to compete with renowned multinational companies in a promising economy with a population that exceeds two hundred million people. However, the lack of purchasing power is a significant issue in this rising population. With low purchasing power being an issue, Nigeria has witnessed the exit of multinational corporations and the involuntary closure of domestic businesses due to an unfavorable business environment. The exodus of multinationals from the Nigerian economy has cost the country a N94tn loss of output (Nwafor, 2024). The Nigerian Association of Small-Scale Industrialists reports that Micro, Small, and Medium Enterprises are shutting down operations daily due to the harsh operating economic conditions (Ikpoto, 2023). In a similar report, the Manufacturing Association of Nigeria (MAN) has reported that approximately 767 manufacturing companies ceased operations in 2023, while 335 manufacturing firms are experiencing financial difficulties due to economic challenges, such as fluctuating exchange rates, growing inflation, and general deterioration of the investment environment, are blamed for this development (The Nigerian Business Weekly, 2023). The need for firms to remain competitively operational is crucial for Nigeria's economic growth and development. A strategic alliance has remained a viable source for attaining and sustaining operations and competitive advantage, as studies have shown performance upscale in firms' eventual outcomes (Obioma, 2017).

Strategic alliances have gained popularity due to rising customer expectations, bridging the gap between small businesses and corporations through technology and global connectivity, which allows companies to reach new audiences (Lopez, 2024). Given resource scarcity, Ugwu et al. (2018) revealed that SMEs leverage strategic alliances to benefit from capabilities and competitive advantages they may have yet to achieve. It is never enough for firms to attain a competitive advantage without the mechanisms of sustainability built into achievements. Even with an existing discrepancy in empirical findings, where studies revealed an insignificant association between strategic alliance and organizational performance (Muteshi & Awino, 2018), some others have registered significant increase in market performance (Mathuki et al., 2019; Akewushola et al., 2018; Junaidu et al., 2019; Nwokocha & Madu, 2020). Nevertheless, Asante and Adu-damage (2018) reiterate that the influences of a firm's strategy, resources, competitiveness, and human resource strategies on sustainable competitive advantage are undeniable, with a substantial impact on firms' performance. To attain a competitive advantage, researchers have emphasized the importance of organizational innovativeness: Michael & Chika (2018) argue that management commitment and innovative strength are core to organizational competitiveness. Quite differently, Gomez-Prado et al. (2022) reveal that market intelligence, product innovation, and pricing capabilities influence competitive advantage. As such, a review of strategic alliances and competitive advantage may seem insufficient without examining the relevance of strategic alliance theories to firms' competitiveness. As a result, the researcher intends to review related theories that explain the importance of firm alliance for competitive advantage, thus offering a sound basis for theory Synthesization, adoption and evaluation given the Nigerian situation.

LITERATURE REVIEW

Strategic Alliance for Sustained Competitive Advantage

Competitive advantage *is* a well-planned strategy that ensures organizations a sustainable stay and survival in an industry. To gain a competitive advantage, firms must proactively move ahead of market rivals to seek market leadership. One viable way to move ahead of the competition is through strategic alliance. Thus, a sustainable competitive advantage *is* achieved continuously by implementing strategies to acquire unique values that competitors do not have (Khouroh et al., 2019). A strategic alliance is an inter-organizational cooperation among firms for improved industry performance and a sustained competitive advantage. This cooperation can also be referred to as a strategic partnership. To gain an advantageous industry position, prospective cooperating firms must view themselves as complementary partners rather than competitors. Strategic alliances and partner relationships are key to market expansion as they are pivotal to unlocking global growth and synergies (Tomasco, 2024). Major companies exploring strategic alliance options seek better product quality, cheaper technology, skilled workforce availability, and lower production costs (Sohrabi et al., 2021). However, while many partnerships begin with big visions and aspirations, not all alliances are strategic (Kalia, 2019). Strategic alliances are different from joint ventures. Strategic alliances move beyond the sphere of business operation to strengthen and fortify business strategies for more significant improvement. Strategic alliance bolsters a core business strategy, creates a competitive advantage, and abates competitors from moving in on a marketplace (Kalia, 2019). In a strategic alliance, organizations may break into a new market segment, expand their customer base, gain a competitive advantage, improve product offerings and grow business (Ezenwa, 2023). Vaidya (2024) reveals that outside strategic collaborations, strategic partners are independent in the rest of their separate business ventures. While strategic alliance is crucial for business success, mutual trust among partners is crucial for survival. However, it is essential to note that strategic alliances also come with potential risks, such as the possibility of alliance failure or the need to share sensitive information with partners.

Central to an inter-organizational alliance is the crucial role played by *trust*. *Trust* is the binding force that ensures the smooth running of strategic alliance businesses. Strategic alliance partners must develop trust, where each partner expects others to play a designated role that spells business success. An essential element that comes into play in alliance formation is opportunistic behaviour among partners. It is also essential to state that a level of risk is involved in trusting an alliance partner. Communication is the life wire of trust, without which no relation will survive. In the formation phase of strategic alliance, each firm formulates a subjective assessment regarding whether the other firm will behave trustworthily and not act opportunistically (Collier et al., 2022). Cooperation in alliances is not automatic because, without trust, individual firms may be guided by their self-interest before and after joining an alliance (Kanagaretnam & Thevaranjan, 2021). Trust is the expectation held by one firm that another will not exploit its vulnerabilities when confronted with an opportunity to act illegally (Chen et al., 2023). Even though alliances may have a higher degree of opportunistic behaviour by partners relative to integrated firms, many studies have documented cooperative behaviour and potentially costly information sharing among partners (Chang et al., 2020). However, where incompatibility exists among partnering firms, alliance failure is bound to occur. Some highlighted reasons that lead to alliance failure include poor communication, absence of common goal and shared values, profit-driven partnership, unequal contributive effort, difference in risk appetite, and lack of security (Intribe, 2022). Numerous are examples of failed partnerships across multiple industries. Some of these historically failed partnerships are presented in Table 1:

Table 1. Failed Alliance

S/N	Partnering Firms	Start Year	Termination Year	Alliance Intention	Cause of failed alliance
1	McLaren and Honda	2013	2015	To build powerful racing engines for McLaren	Poor engine performance
2	Kraft and Starbucks	1998	2010	Kraft are to package Starbuck's coffee to grocery stores across America	Kraft didn't fulfill its end of the partnership agreement
3	Daimler and Chrysler	1998	2001	To scale and expand market reach	Top competitor took over the US market share by over 40%
4	eBay and PayPal	2002	2021	eBay would use PayPal to pay its sellers.	The desire to offer merchants lower costs and better control over their money resources.

Source: Intribe, 2022

While Table 1 presents instances of failed alliances, there are yet cases of successful alliances in the business arena. Among these is Tesla and its equity strategic alliance with Panasonic that has significantly enhanced its technology innovation, profitability and overall competitiveness, which was observed through the business and financial analyses, including the growing inputs and outputs of technology innovation, increasing ROCE and better turnover ratios (Chen, 2022). Muthoka et al. (2021) revealed that collaborative alliances among manufacturing SMEs in Kenya are crucial for industry success and that alliance performance depends on the level of collaboration. In Enugu state, Nigeria, Nwokocha & Madu (2020) revealed that strategic alliance led to sales growth, market share, profitability, product success, and high labor productivity. However, while some alliance failures are internally caused, others are externally mutilated. Internally failed alliances are caused by defaulting parties failing to execute their part of the operational agreement. On the other hand, externally caused alliances are those whose failed outcomes were influenced by uncontrollable environmental elements. Nevertheless, the need to review theories on which strategic alliances are built is vital for predicting the future of a successful alliance

RESEARCH METHOD

Objectively, this study aims to review strategic alliance theories, examine their shortcomings, and propose a theoretical merger, adoption, and evaluation that would suit the Nigerian business environment. A scoping review approach was deemed necessary to achieve this intent, where secondary data provided the basis for arriving at the study findings. Scoping reviews are secondary research material synthesizing evidence by combining information from different sources on a particular topic (Silindile, 2024). The exploratory nature of the scoping review renders it appropriate for this study. Secondary data were adequately sourced from reliable sources, thus avoiding the use of irrelevant study documents. Furthermore, only academic repositories were consulted for material extraction and professional usage to ensure the reliability and validity of selected study documents. Online prints were utilized in the process. In the results and discussion of study materials, variables of interest were examined in their thematic disposition.

RESULTS AND DISCUSSION

Relevancy and Limitations of Strategic Alliance Theories

The theories to discuss and evaluate their relevancy are resource-based theory, knowledge-based theory, transaction cost theory, and resource dependence theory.

Resource Based Theory

Firms must obtain rents or economic returns to survive in a competitive environment to obtain a sustainable competitive advantage (Sukma, 2018). An understanding of the Resource Based View (RBV) is crucial to attain competitive advantage. Companies can receive "economic rent" or an above-average return by achieving enduring competitive advantage (Lubis, 2022). RBV Theory explains how an organization may use its resources, also known as its organizational capabilities, such as organizational routines, mechanisms, structures, and processes (Yuga & Widjaja, 2020). In other words, with the availability of strategic resources, competitive advantage becomes attainable. The resource-based theory of competitive advantage argues that the long-term success of business innovation depends on the internal resources of the firm offering it (Holdford, 2018). However, in a dynamic business environment like Nigeria, adopting the RBV theory is problematic. Yuga & Widjaja (2020) reveal that in an unstable business environment, the static nature of the RBV becomes a problem since it requires a long process to build the required resources. Umati & Alamanos (2023), RBV limitation is summarized as being unable to predict firm success in a rapidly dynamic business environment; the theory is untestable, which is negatively affected by lack of quality studies; many of the resources that authors claim yield competitive advantages such as non-substitutability and inimitability are in itself rare; finally, RBV ignores the role of exogenous resources thereby neglecting the impact of endogenous resources in attaining competitive advantage. Adekunle & Owolabi (2022) reveal that Nigerian firms are faced with various resource-based challenges, such as the inability to identify and classify a firm's resources, lack of the required knowledge to identify the firm's capabilities, failure to identify the resources inputs to each capability, and the complexity of each capability. Also identified is the need for more appraisal of the rent-generating potential of resources and capabilities and incompetence in selecting a strategy that best exploits the firm's resources and capabilities.

Knowledge-Based Theory

Knowledge has driven performance beyond organizational boundaries in today's dynamic business environment. Fu (2022) explains that organizational knowledge has become a valuable asset that has received special treatment from management, unlike other resources. Despite the importance of knowledge to organizational performance, being an intangible asset, knowledge must be managed just like other tangible resources. A large organization’s capability to utilize and create knowledge is crucial to a sustainable competitive advantage. Thus, the knowledge-based view focuses on embedding knowledge in each organization member (Sayyadi & Provitera, 2023). Hence, in the management of knowledge, tacit knowledge embedded among employees is an essential contributor to a competitive advantage compared to explicit Knowledge (Sayyadi & Provitera, 2023). A major challenge in tacit knowledge occurs during the employee exit period. A significant obstacle to depending on the knowledge-based view is the form of the available knowledge. It becomes problematic if available knowledge is tacitly domiciled in the knowledge holders' technical arsenal. It may also become a problem if the knowledge holder is unwilling to share knowledge. Looking at the Nigerian environment, knowledgeable employees are leaving their work organizations and exiting Nigeria in search of promising economies. These exits negatively impact organizational performance in ways that are detrimental to survival. Regarding Nigeria's health and education sector, Okwara (2023) argues that the implications of brain drain on Nigeria's health and educational systems are enormous, as Nigeria will continue to suffer from a declining labor force in the health and educational systems.

Transaction Cost Economics Theory

Transaction Cost Economics (TCE) theory has played an essential role in understanding when it is more efficient for a transaction between two parties to occur within the market or an organization (Nagle et al., 2021). This theory argues that three important governance structures are the blueprints for organizing business activities: Markets, Long-term Contracts, and Hierarchical Organizations (Stijn, n.d.). Transaction costs make contractual relationships inherently hazardous (Valentinov & Roth, 2024). Transaction cost theory is built on assumptions of bounded rationality and human opportunistic behavior. Bounded rationality reveals that rational behavior has limits based on the knowledge the person making the decision has at the time (Universitas of Sunderland, 2021). In other words, alliance partners may need to gain accurate knowledge about alliance partners, which most likely affects their behavior. While bounded rationality is the inherent imperfection in human beings even when trying to be rational, opportunist behavior is the deliberate intent to give inaccurate information during the negotiation and implementation of economic transactions. The proponent of the transaction cost theory, Oliver Williams, explains opportunist behavior as incidents in which individuals behave cunningly, looking out for their interests and feeling little or no qualms about breaking previous promises made when things no longer continue to go according to plan.

Resource Dependence Theory

Possessing fundamental business skills and resources may provide a competitive advantage. However, it usually needs to be improved to supply the required resources that sustain operational flow, thereby requiring establishing external relationships with outside organizations for operational sustenance. Resource dependence theory (RDT) concerns how organizational behavior is influenced by external resources the organization utilizes for its sustenance (Hrzone, n.d.). The Resource Dependence Theory explains that firms establish strategic collaborations to minimize environmental dependence and uncertainty by focusing on negotiating dependence relationships (Zehir et al., 2019). Power and market dynamics are indispensable contributors to the discussion of resource dependence theory. These two crucial variables, to a large extent, ensure that the flow of inter-organizational resources is sustained over time. For firms to cope with market dynamics and the balance of power, they need to increase their level of coordination and control process by seeking opportunities to decrease uncertainty and purposefully manage dependence by structuring their exchange relationships, establishing formal and semi-formal links with compatible businesses (Salam et al., 2017).

In other words, the theory examines the relationship between organizations and the products they need to operate (Janse, 2023). These resources take the form of raw materials, financing, and employees. Research on resource dependency theory has advanced the view that actors who have control of resources exert power, especially when there is a high dependency (Oketcho, 2023). RDT was developed in the USA and has been criticized for being US-centric (Nicky, 2020). Over-dependence on external resources becomes problematic, especially when the resource holder turns opportunistic. To curb this, firms concerned about excessive dependence on powerful resource providers can look for alternative resources that are substitutes, even though imperfect (Chinyoka, 2020). Given the country's multidimensional turbulence, resource dependence theory is no longer suitable for the Nigerian business environment. This is based on the criticism of the RDT theory, which is argued on the premise that the theory sometimes emphasizes external constraints over internal dynamics and that it lessens applicability in a highly dynamic or digital market where resource flows are complex and less predictable (Utami & Alamanos 2023). Furthermore, Heatly (2018) reveals that some of the shortcomings of this theory include the following: subjecting a firm to the risk of complete external control, pressuring managers to seek alternative means of survival continuously, and finally, the likelihood of negatively impacting employee retention.

Theory Synthesization

The multidimensionality of the Nigerian Business environment renders it hostile to local and foreign investors alike. The unsustainability of business operations and unstable policies have yet to help business success either. Organizational struggle is real in Nigeria, where firms relentlessly formulate and twerk strategies for operational efficiency amidst economic turmoil. These, however, have yielded little or no results in most cases. The discussed theories have been identified as enhancers of strategic alliance, as they explain the need for firms' collaboration for improved efficiency and operational sustainability. These individual theories have not excelled in Nigeria's business environment because they lack the strength to function independently. Therefore, for sustained performance and competitiveness, the researcher proposes a theoretical merger as the basis of firm establishment. These two theories are the Resource-based View and Resource dependence theories. This can be mathematically expressed as: RBVT + RDT = RBDT…………………………………. (1)

Where:
RBVT means Resource Based View Theory
RDT means Resource Dependence Theory
RBDT means Resource Based - Dependence Theory

In theorizing strategic alliance and firms' competitive advantage in Nigeria, resource-based theory and resource-dependence theory should integrate for the emergence of resource-based-dependence theory. Bearing in mind that organizations operate in a highly competitive environment characterized by erratic dynamism, the goal of the focal organizations becomes to attain capabilities that enable them to harness and configure their internal resources to suit the demands of the external environment, thereby strengthening their capability in developing and sustaining a degree of competitive advantage over competitors. As the turbulence increases, the probability of firms' involuntary exit increases. Hence, the postulation of the RBDT would serve as a shield that prevents increased involuntary exit. To achieve this intent, new entrants would be encouraged to seek alliances with existing firms before they enter an industry. Alternatively, RBDT would encourage "pair firm" entry for long-term operational sustenance in the Nigerian environment. In summary, an entry should be based on satisfying these conditions:

1. For new market entrants, prospective firms are advised to conduct a thorough market scan to identify operational firms whose culture would be a perfect fit for new entrants.
2. Also, prospective owners who do not want to form an alliance with an already existing firm should consciously seek alliances with other prospective entrants for resource sharing, strategic dependence, and operational longevity.

CONCLUSION

This study evaluates the relevancy of the firm's resource-based view and resource dependence theory in attaining competitive advantage through strategic alliances. From the literature review, there is a need to synthesize theories that better explain the concept of interdependence. Going further, the resources available to organizations deplete as competition increases, so their inadequacy may not sustain them amidst global competition. Therefore, prompting the need to create an organizational inter-dependency (RDT) is the tenet of the hybrid theory of Resource Based View Dependence Theory (RBVT). In creating this interdependency, an alliance aims to achieve and sustain competitive advantage. However, this study clearly states that regarding the strategic alliance and competitive advantage, the essence of possessing rare, uncopiable, and non-substitutability organizational resources should be for inter-organizational dependence rather than individualist organizational exploitation. A significant limitation to adopting the synthesized theory is the unavailability of empirical evidence from on-field operations. As such, this theory hybrid may need a more general application. Therefore, the need to empirically investigate the relevance of this theoretical hybrid becomes paramount for alliance success that prevents involuntary business exit in Nigeria.

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