

Position Approach and the Examining of its Validity Within the Scope of Developing Strategy and Creating Competitive Advantage: A Case of Turkey

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Abstract: *One of the success indicators of a company is its competitive advantage against the other companies. Even though there have been so many approaches being developed under the frame of strategic management in order to make the companies gain competitive advantage, many researchers gather under the same roof of position approach and resource based approach. In addition to which of these approaches is more effectual in terms of the companies' gaining competitive advantage argued in literature, the opinion providing that these two approaches are supplementaries of each other is also accepted. In this research, it was aimed whether the position approach's assumptions were valid in Turkey or not. Fortune 100 Turkey companies were chosen for the research's scope, and the companies' net rate of returns in 2013 indicating the companies' success indicator were taken as the dependent variable. These companies' fields of activity were taken as independent variables for the research. The data was analysed by using One Way ANOVA supplied by SPSS 22 package program. The findings promote the validity of the position approach assumptions in Turkey.*

Keywords: *Position Approach, Competitive Advantage, Strategic Management*

Strateji Geliştirme ve Rekabet Avantajı Yaratmada Pozisyon Yaklaşımı ve Bu Yaklaşımın Türkiye'de Geçerliliğinin Sorgulanması

Özet: *Bir işletmenin başarı göstergelerinden biri, diğer işletmelere karşı sahip olduğu rekabet avantajıdır. İşletmelere rekabet avantajı kazandırma noktasında*

stratejik yönetim kapsamında pek çok yaklaşım geliştirilmiş olmasına rağmen, çoğu araştırmacı pozisyon yaklaşımı ve kaynaklara dayalı yaklaşım çatısı altında birleşmektedir. Şirketlerin rekabet avantajı elde etmesi noktasında bu iki yaklaşımdan hangisinin daha geçerli olduğu literatüre tartışılmalı bir konu olmakla birlikte bu iki yaklaşımın birbirinin tamamlayıcısı olduğu görüşü de çoğu araştırmacı tarafından kabul edilen bir görüştür. Bu araştırmada pozisyon yaklaşımı varsayımlarının Türkiye’de geçerliliğinin sorgulanması hedeflenmiştir. Araştırma kapsamında Fortune 100 Türkiye listesindeki şirketler yer almakta olup bu şirketlerin 2013 net karlılık oranları, şirketlerin başarı göstergeleri olarak düşünüülüp araştırmanın bağımlı değişkeni olarak alınmıştır. Şirketlerin faaliyet alanları ise bağımsız değişken olarak alınmıştır. Veriler, SPSS 22 paket programı yardımıyla Tek Yönlü ANOVA testi kullanılarak analiz edilmiştir. Elde edilen sonuçlar, pozisyon yaklaşımı varsayımlarının Türkiye’de geçerliliğini doğrular niteliktedir.

Anahtar Kelimeler: Pozisyon Yaklaşımı, Rekabet Avantajı, Stratejik Yönetim

Introduction

With the occurrences of development in the field of strategic management in 1980s, the scientific studies about this field have been accelerated. The base of these scientific studies comprise of two points of views called “position approach” and “resource based approach” developed by De Witt and Meyer (1999). Position approach analyses a company’s field of activity, in other words, it analyses “the industry”, and adopts “from outside to inside” point of view. On the other hand, resource based approach analyses the resources of a company and a company itself and adopts “from inside to outside” point of view. The two approaches have become very effective tools for companies during the process in which the strategic management field have gained a scientific characteristics (Coşkun, 2007; Barca, 2007:22; Erol and İnce, 2012:100).

An effective strategic management is substantial for the companies which requires to gain competitive advantages. Competitive advantage is demonstrated as an important reason creating profit differences among the companies. The issue of what constitutes the reason of competitive advantage of a company is the analytical part of strategic management discipline. The issue has also provided the development of the approaches about strategic management including position approach and resource based approach (Erol et al., 2013; Seviçin, 2006). Some researchers support resource based approach by attributing a company’s success to the company’s internal factors, while

some other researchers support position approach by attributing the company's success to external factors. The recent studies indicate that the two approaches should be equally taken into account by the companies (Barca and Esen, 2012). In this research, it was aimed to reveal that the principles of the position approach were valid and applicable in Turkey's business environment.

1. Literature Review

1.1. Strategy and Strategic Management

Chandler (1962:5) defines the concept of strategy as determining the long term purposes of a company, realising the purposes and assigning the resources needed within the company. Over time, the concept of strategy was developed by the researchers (such as De Witt, Meyer, Porter, Wernerfelt, Prahalad and Hamel) having different point of views. For instance; according to the researchers considering that gaining advantage in the industrial environment is the key of success for a company, the concept of strategy means a business theory providing a superior performance to a company. In the term when the competitive advantage became important, the concept of strategy was defined as the functions and methods applied by the companies in the way of their resources and capabilities to gain competitive advantage for the long term development of the company (Nothnagel, 2008:14).

Strategic management is a process of regulating the relationships of a company with its environment and effectively usage of its resources to gain competitive advantage agaisnts the competitors (Drucker, 1999). The companies struggling in the industry have to perform strategically since the strategic behavior is the main concept of strategic management. In other words, the main issue of the strategic management is about how successful a company can be in the changing competitive environment (Erol, 2013). In that vein, in order to survive from an unstable competitive environment, companies have to gain competitive advantage.

1.2. Competition in The Level of Business and Industry

The concept of competition is identified as the effort of one or more than one company to overtower by increasing its efficiency and effectiveness by targeting an identified consumer group. The competitive power of a company contributes a competitive advantage to the company in the harsh conditions of competition (Koç and Özbozkurt, 2014).

For some companies, competitive power means productivity, the quantity of value added for unit production, and the increasing rate of the added values, while for some companies, competitive power means the possibility of becoming convinced of the buyers by the companies from the whole alternatives (Gürpınar and Sandıkçı, 2008:106).

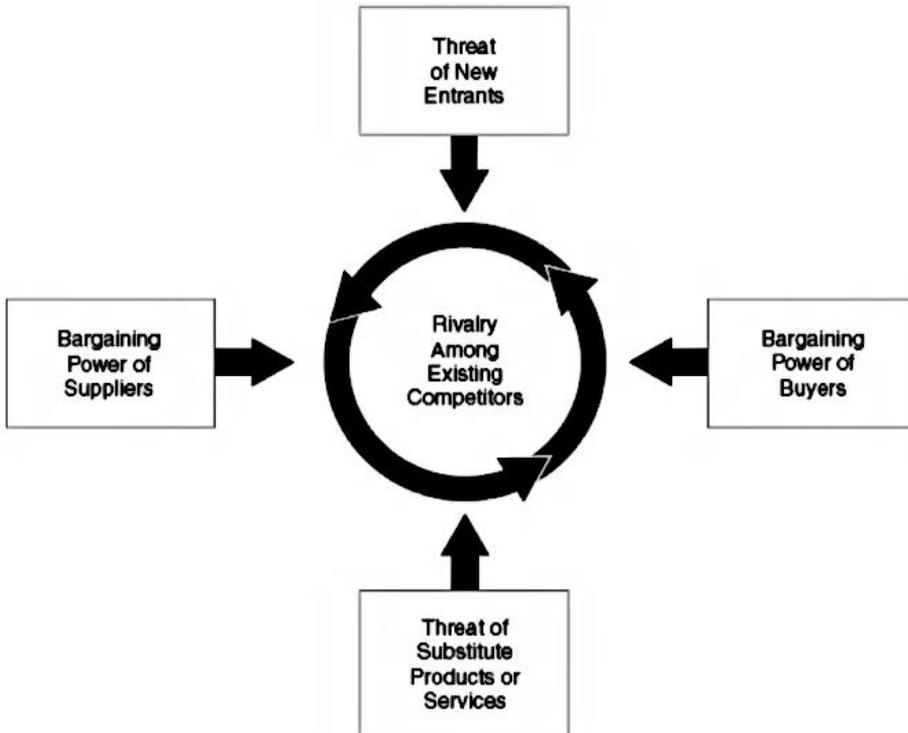
Competitive power can be in national and industrial levels as it can be in business level. The competitive power in business level is identified as the capability of a company to produce with lower cost than its domestic and international competitors do, to produce more quality products than its competitors do, and to be more superior than its competitors with regards to being more attractive by doing some tactics such as performing diversification in the product and service lines (Ada et al., 2008:57). On the other hand, competitive power in industrial level is identified as the innovation production capability of an industry field in the equal or superior efficiency level according to its competitors which is compatible with the necessities of the international market standards and demands (Markusen, 1992:8). For an industry to be considered to be competitive, the industry should have competitive companies in both regional and international levels (McFetridge, 1995:11).

1.3. Approaches to Development of Competitive Advantage

According to Porter (2000: 26), a company should develop a general formula about which kind of politics should be followed in order to develop a competitive strategy. Due to the fact that the aim of a competitive strategy is to find out the best place for a company to defend itself against the competitive powers in the industry, it becomes necessary for a company to investigate the market where it exists before it develops a strategy.

During the development process of a product or a service, a company should constitute a position by basing on not only the internal dynamics of the company, but also the competitive situation and external risks (Ginter et al., 1998:143-145). In that vein, companies should find a place that they can defend themselves according to the dynamics determining the competition in the industry revealed by Porter (1998).

Figure 1. Powers Affecting Competition in an Industry (Porter's Five Forces)



Resource: Porter, Michael E. (1998); On Competition, Harvard Business School Press.

According to Porter (1998), a competition in an industry depends on the forces including threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services and rivalry among existing competitors; and the power extracting from the summation of the forces determines the industry's ultimate profit potential. Thus, it becomes possible to interpret the competition intensity. In the fields where the five forces indicated in Figure 1 are weak, companies gain high return while they gain low return in the fields where the five forces are strong.

Although researchers develop a lot of approaches in order to develop competitive advantage, almost all researchers gather under two approaches which are "position approach" emphasizing on external factors, and "resource based approach" emphasizing on internal factors (Mckiernan, 1997:795; Sanchez ve Heene, 1997:304).

1.4. Position Approach

Position approach is an approach known as “from outside to inside” emphasizing on positioning by being affected by the environmental forces within the industry. The approach comprises of two dimensions including industry attraction and competition position within the industry, but the two dimensions do not determine the competition strategy themselves. Although the industry attraction occurs when the five forces militate in favor of a company, it is considered that the competitive strategies including cost leadership, differentiation and focus strategies indicated by Porter should also be applied by the company (John, 1993).

Position approach is based on industry organization which is known as a dimension of micro economics. The approach alleges that the environment where a company exists has a great effect on the company. Thus, the industry analysis is considered as a starting point for strategic analysis, and it is very related to industry attraction and the relative position of the company in the industry (Porter, 1998:4). In other words, according to Porter (1998), the reason of success or failure of companies is related to the industry structure that they perform in and the positions that they take against their competitors (Barca, 2002: 30).

1.5. Resource Based Approach

Due to the fact that Porter’s approach was considered insufficient in explaining the profit differences between companies, new approaches were needed to support the relationship between industry structure and profitability (Grant, 1991:117). Thus, “from outside to inside” approach occurred alleging that the main reasons of profitability were the internal factors of a company such as resources and core competencies (Mckiernan, 1997:795). The approach explaining the performance differences between companies is known as resource based view. Resource based approach states that the reason of success or failure of a company depends on the internal factors of the company such as resources, core competencies and capabilities (Barca, 2002:30).

According to resource based approach, tangible and intangible factors pertaining to a company provide the company to develop successful competitive strategies (Hrebiniak and Joyce, 2002:6). In that vein, the tangible resources of a company comprise of the factors including facilities, customers, products and personnels (Warren, 1998:4). On the other hand, the intangible resources of a company comprise of the factors including the proficiencies and capabilities of

the personnels, organization culture, reputation, brands, and the relationships with the suppliers of the company (Phelan, 1996).

1.6. Differences between Position Approach and Resource Based Approach

Researchers (Dobson et al., 2004:2; De Witt and Meyer, 1999; Hamel and Prahalad, 1996:35, Bresser, 1988:308) identified the differences between the two approaches with regard to several points. Table 1 demonstrates the points where the approaches differ from each other:

Table 1: Differences Between Position Approach and Resource Based Approach

Position Approach (From Outside to Inside)	Resource Based Approach (From Inside to Outside)
<i>With Regard to Strategic Thinking:</i> It is a way of thinking transferred from upwards to downwards, and worked on by the supervisors.	<i>With Regard to Strategic Thinking:</i> It is a way of thinking making easier the organization’s capabilities in terms of responding to the business environment, focusing on management processes, lower-structured.
<i>With Regard to Strategy Development Process:</i> Firstly, comprehensive plans are made, then the plans are pursued.	<i>With Regard to Strategy Development Process:</i> Strategy is shaped over time, thus the companies are not in need of comprehensive plans, instead of this, shorter-termed and divided plans are pursued.
<i>With Regard to Strategic Alteration:</i> It adopts radical alteration requiring a short term and breaking the status quo.	<i>With Regard to Strategic Alteration:</i> It adopts an evolutionist conversation that occurs slowly and demonstrating a revolutionist characteristics in terms of its consequences.
<i>With Regard to Taking The Point of Resource Base:</i> It suggests to change resource base after obtaining an advantageous position in the market by determining the environment as a starting point.	<i>With Regard to Taking The Point of Resource Base:</i> It suggests selecting alternatives in the environment according to the resource base by determining the resource base as a starting point.
<i>With Regard to The Strategy in the Level of Business:</i> It is in the thought of synergy construction by the way of related and unrelated diversification strategy.	<i>With Regard to The Strategy in the Level of Business:</i> It is in the thought of responsiveness stating the capability of welcoming the competitive demands in the right time and place.

Resource: Dobson, P., K. Starkey, and J. Richards (2004); Strategic Management: Issues and Cases, Blackwell Publishing, Australia; De Witt, B. and R. Meyer (1999); Strategy: Process, Context, West Publishing, New York; Hamel, G. and C.K. Prahalad (1996); Strategies for Winning

the Future and Catching the Control of Future Markets and the Industry, İnkılâp Publishing, İstanbul; Bresser, R. K. F. (1998); "Matching Collective and Competitive Strategies," Strategic Management Journal, Volume 9, Number 4, p. 375-385.

Although positioning approach and resource based approach differ from each other in some points, there are some debates in the literature about whether the approaches are supplementaries or alternatives of each other. For instance; Barca and Esen (2012:106) state that the approaches can be the supplementaries of each other. On the other hand, De Toni and Tonchia (2003:957) made some suggestions about the combination of the approaches which they entitled as "industrial organization" and "capability theory". In consequence, the common point where the supporters of the approaches gather in states that the approaches do not only explain the performance differences between the sectors, but also explain the performance differences between the businesses. According to Erol et al. (2013), the fact is the main reason why the approaches have been debated for a long time.

2. Methodology

The aim of this study is to reveal whether the net rate of returns of the companies in Fortune 100 list differ according to their fields of activity. In that vein, it was aimed to reveal whether the principles of position approach could be applied to the companies in Turkey. In the literature, there are researches mainly focused on revealing which approach is mostly preferred by the companies. For instance; Erol et al. (2013) determined that İSO 1000 companies mostly preferred position approach's principles while developing strategy; they also came to some supportive consequences indicating that the factors constituting the industry played an important part in the performances of the companies.

The population of this research consists of the companies in Fortune 100 Turkey 2013 list. As this research includes all the companies in the list, there were applied no sampling method for this research. The data collected from the subject companies were analysed by using One Way ANOVA test.

Although there are some researches come to the conclusion that remarkable and long termed profitability differences exist between the industries, the researches are mostly about a comparison of the internal business factors and sectoral factors (McGhan, 1992; Barca, 2002; Wernerfelt and Montgomery, 1988; Rumelt, 1991). The contribution and importance of this study is to determine whether the sectoral differences create any significant differences on the companies' net rates of returns in terms of Turkey.

2.1. Hypothesis of the Research

The hypothesis of the research was developed as H_1 indicated below:

H_1 : The fields of activity of the companies in Fortune 100 Turkey list create statistically meaningful differences on the net rate of returns of themselves. To test the hypothesis, One-Way ANOVA Test was applied by using SPSS 22 package program.

2.2. Findings

The population of the research comprises of the companies in Fortune 100 Turkey list. The companies were indicated according to their fields of activity and the means of the net rate of returns in Table 2 below:

Table 2: Descriptive Statistics for Fortune 100 Turkey 2013 Companies

Fields of Activity of the Companies	N	Mean (Net Rate of Returns)	Std. Dev.	Std. Error
Petrol and Derivatives Production Distribution	11	,1115	,000	,000
Energy	6	,0531	,000	,000
Construction Contract	8	,1295	,000	,000
Retail Commerce	5	-,0311	,000	,000
Vehicles Production and Maintenance	6	,0710	,000	,000
Metal Casting	9	,0765	,000	,000
Industrial Food Production	6	-,0050	,000	,000
Motor Vehicle and Service	5	,0340	,000	,000
Chemical Materials	5	,0449	,000	,000
Agricultural Milk and Meat Production	4	-,0114	,000	,000
Bulk Food and Beverages	4	,0230	,000	,000
Others	31	,0473	,000	,000
Total	100	,0542	,04145	,00415

Table 2 indicates that 11 companies operate in petrol and derivatives production and distribution industry, 6 companies operate in energy industry, 8

companies operate in construction contract industry, 5 companies operate in retail commerce industry, 6 companies operate in vehicles production and maintenance industry, 9 companies operate in metal casting industry, 6 companies operate in industrial food production industry, 5 companies operate in motor vehicles and service industry, 5 companies operate in chemical material industry, 4 companies operate in agricultural milk and meat production industry, 4 companies operate in bulk food and beverage industry, and 31 companies operate in the other industries. It was revealed that the construction contract industry had the highest net rate of return. Besides, petrol and derivatives production and distribution industry was found as the field of activity which have the second highest net rate of return. On the other hand, vehicles production and maintenance industry and metal casting industry were found as the fields of activity which had the third and the fourth highest net rate of return subsequently. Retail commerce industry and agricultural milk and meat production industry were found as the fields of activity which had the lowest net rate of return proving that the industries made loss.

Table 3: One Way ANOVA Test Results

Net Rate of Return

	Sum of Squares	sd	Mean Square	F.	Sig.
Between Groups	,170	11	,015	2,867E+32	,000
Within Groups	,000	88	,000		
Total	,170	99			

Table 3 indicates that sig. value is below 0,05, which means that H_1 hypothesis cannot be rejected. In other words, within the confidence level of %95, the fields of activity of the companies create statistically meaningful differences on the net rates of return of the companies in Fortune 100 Turkey list. To understand which fields of activity statistically meaningfully differ from each other in terms of the net rates of return, Table 4 should be investigated.

Table 4 indicates that the construction contract industry which has the highest rate of net profit statistically meaningfully differs from the other industries in terms of net rates of return. In other words, the each fields of activity of the companies in Fortune 100 Turkey 2013 list differ from each other in terms of net rate of return¹.

¹ Net rates of return of the companies in Fortune 100 Turkey 2013 list obtained by using the formula taken from the book of Çabuk and Lazol (2004). The net rates of return of the

Table 4: Multiple Comparisons

	Field of Activity	Field of Activity	Gap Between Means	Std. Error	Sig.
Tamhane's T2	Construction Contract Industry²	Petrol and Derivatives Production Distribution	,01800*	,000	,000
		Energy	,07640*	,000	,000
		Retail Commerce	,16060*	,000	,000
		Vehicles Production and Maintenance	,05850*	,000	,000
		Metal Casting	,05300*	,000	,000
		Industrial Food Production	,13450*	,000	,000
		Motor Vehicle and Service	,09550*	,000	,000
		Chemical Materials	,08460*	,000	,000
		Agricultural Milk and Meat Production	,14090*	,000	,000
		Bulk Food and Beverages	,10650*	,000	,000
		Others	,08220*	,000	,000

companies were calculated by dividing the companies' net profit for the year to the net sales declared in the annual reports of the companies.

² The reason why the construction contract industry was chosen as a comparison tool is that the industry was determined to have the highest net rate of return over the other industries in 2013.

Conclusion

Position approach depends on the argument alleging that the industries do not provide the equal profit potential, and the long term profitability rates of companies can differ according to the industries that they perform in. In other words, the structure of the industry where the companies perform in becomes the determinant of the industry profitability. Thus, to explain the differences among the companies, the structures of the industries that they perform in and the characteristics of the structures should be investigated. For instance; the fields of activity showing the characteristics that they have the high barriers of entrances, a few companies inside, high level of product differentiation, and low level of demand elasticity are considered as the fields of activity which have more profitability potential than the other fields of activity have (Porter, 1998).

In this study, the construction contract industry was determined as the field of activity which had the highest rate of net profitability. When the dynamics of the industry was investigated, it was determined that the industry's development speed in 2013 was %7,1, and the share of the industry in GDP was %4,1. It was also determined that consumer confident index of the industry increased in 1,38 percent and reached to the rate of %74,97 in 2013.

Although the industry has some disadvantageous characteristics including easy entrance and exit, high bureaucratic barriers, high numbers of companies (INTES, 2015), it is a remarkable result that the industry was determined as an industry which had the highest net rate of return. On the other hand, when the dynamics of retail commerce industry determined as having the lowest rate of net profitability in the study were investigated, it was determined that the industry took place in the seventh row of Europe in terms of population and consumption expenses, and the industry were evaluated as the industry which had the most development potential within the countries in the region (IZTO, 2015). Nevertheless the industry was found as the industry making loss in the study, and the results should be probed in that vein.

This research indicates that there are significant profitability differences between the industries. This result is compatible with the results revealed by Porter (1985) showing that there were significant and systematic differences between the industries. Porter (1985) found the results indicating that pharmaceutical industry became more profitable than iron steel industry for 20 years in the USA. According to Porter, the structure of the industries creates the subject profitability difference among the industries.

The results of this study promotes the principles of position approach. Also, according to the results of the study, position approach principles can be valid in Turkey. In the future researches, the effects of the other external and internal dynamics including property conditions, manager characteristics, legal characteristics, and free float conditions of the businesses on the net profitability, in other words, success performance of the businesses in Turkey can also be investigated by probing the principles of resource based approach as well.

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