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Resources, Skills and Abilities: An  
Empirical Study**

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# **DETERMINANTS OF BANKING COMPETITIVENESS AT THE LEVEL OF RESOURCES, SKILLS AND ABILITIES: AN EMPIRICAL STUDY**

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## **Abstract**

Considering the deep transformations that the banking sector has been experiencing in recent years at a competitive level, this research focuses on identifying the determinants of competitiveness and the variables affecting the same, regarding the level of resources, capabilities and competencies of the local branches. This study focuses in particular on the analysis of the determinants of competitiveness of a specific type of company (agency) in a particular sector (Commercial banking). The research studied all the 40 bank branches of the financial institution Caixa Geral de Depósitos (CGD) located in the districts of Castelo Branco and Guarda (Portugal). Given the results of the study, it was possible to assess the perception of internal employees in relation to the critical determinants of competitiveness. It was further observed that the competitiveness of banks differs according to the evaluation of performance, with the planning of activities of human resources with the system of incentives and with the motivation of their managers. As to possible differences in perception between the various commercial managements involved, there were no significant differences on the factors of competitiveness.

**Keywords: Competitiveness; Resources and capabilities; Skills, Competitive advantage; Human capital; Banking**

## 1. Introduction

Currently there is growing concern in organizations and top managers, to seek for greater efficiencies in performance, through training, skills development and implementation of best practices in order to make working teams more competitive. Only companies that have teams with these abilities and skills well developed are competitive. For Guthridge et al. (2006), companies get better results if they involve the administration in developing the skills of employees since the early formulation of strategies. Those who believe they can develop the misaligned skills with the strategies, lose the opportunity to align the behaviour and capabilities of human capital with business priorities

Business leaders must find ways to act so that middle managers are responsible for developing the skills of employees they supervise. They should consider the development of people as an annual explicit goal. According to Porter (1985), the leaders believe in the dynamic and changing as factors capable of creating competitive advantage favourable to industry and, consequently, to their agents and countries where the industries are located. According to the latest World Competitiveness Report 2008 (GCR, 2010), Portugal is in general terms, in the forty-third place showing various constraints of institutions, infrastructure, macroeconomic stability, market efficiency, sophistication of the financial market, among other factors.

Moreover, many companies encourage the notion that the greatest source of competitive advantage lies in the human resources that they have. Yet the astonishing reality is that many companies are not ready for the challenge to find, retain and motivate the most capable employees (Guthridge et al., 2008). Many companies still consider that the management of human resource capacities is a short-term issue and strategic management of the business is a long term goal. Guthridge et al. (2008) consider that, to manage human resource capacities, the heads of companies should recognize that the strategies can not focus only on the capabilities of business leaders, since realities are different people of different genders, ages and nationalities, when working for companies. Hence, the human resources require additional capacities as well as support to develop their role and thus become the heart of the business strategy. This study focuses in particular on the analysis of the determinants of competitiveness of a specific type of company (agency) in a particular sector (Commercial banking). Since the 80's the banking environment has suffered several changes in its environment of competitive market all over the world with direct consequences in the nature and in the level of competitiveness. O ambiente bancário desde os anos 80, sofreu várias alterações no seu ambiente de mercado competitivo em todo o mundo, com consequências directas na natureza e no nível de competitividade (Ministry

of Finances 1991; Proença, 1992; Bank of Portugal, 2003; Cabrita, 2005). Historically, several factors have been referred such as: market deregulation, the development of capital markets, and reduction in demand for loans by enterprises, technological innovation, and competition coming from out of various financial systems (Ennew et al. 1990; Trethowan & Scullion, 1997).

Thus, Portugal was no exception. Indeed the Portuguese financial system (banking in particular) has changed dramatically over the past 20 years, having gone through phases of deep revolution, alongside the country's political situation. After April 25th, 1974 and until the early 80's, the Portuguese financial system was limited to a small number of state banks, competition was virtually nonexistent and the banking lived well with the excess of liquidity, and supporting companies due to political and social reasons. This state of activity led to a situation of widespread inefficiency and in particular the activity of bad loans (Proença, 1992).

It was in this context that in 1985 there was a great opening to private initiative. A new political situation allowed to carry out the financial reorganization of the public banking and facilitated the emergence of private financial conglomerates. Between 1982 and 1989 the number of banks in Portugal almost doubled (Ministry of Finance, 1991; Proença, 1992). In 1985 with the liberalization of the Portuguese financial system and the implementation of other areas as marketing, banks gain a new competitive force (Proença, 1992) and today are one of the most competitive sectors of the Portuguese economy (Cabrita, 2005, Freire, 1997).

Due to the growing importance of the study of competitiveness, there are few developed empirical scientific studies and the existence of some gaps in the field survey of the determinants of competitiveness can be seen at the level of resources, skills and competence, especially in the way in how the business banking sector, particularly banks, apply templates, tools, techniques and practices in order to be competitive and gain competitive advantage

In this context, this research aims establish the determinants of competitiveness that make teams work in a more or less competitive way within the banking sector. It is on this premise that this investigation is undertaken, hoping to find answers to the following two questions: (1) which perception do the respondents show, for determining the competitiveness of banks? and (2) which variables influence the competitiveness of bank branches? Thus, the study seeks to understand, first, what is the perception of employees regarding the determinants of the competitiveness of banks, the level of good practice, the relationship with customers and the selling of products and, secondly, know which variables influence competitiveness. The empirical study focused on the bank branches located in the districts of Castelo Branco and Guarda owned by the financial institution Caixa Geral de Depósitos.

This paper is structured as follows: Firstly, there is a literature review based on the approaches and theories related to the determinants of competitiveness at the level of resources,

skills and competence on the competitiveness and the hypotheses for research were formulated. Secondly, we present the methodology used in the study. In third place the research results are presented and discussed, and finally it presents the main findings of the study highlighting some implications for management as well as limitations and future lines of research

## **2. Literature review and research hypotheses**

The concept of competitiveness has been much discussed in the literature and many definitions can be found, some of them controversial (Dalmau-Porta, et al., 2003). In general terms we can speak of competitiveness, but we can also specify the concept, linking it to other concepts, such as region, country, company or individual (eg Storper, 1997; Freeman, 2000, Cooke 2001). For Leitao et al. (2008), competitiveness has become increasingly more dynamic concept. Once the competition is global, this forces each economic agent within a country or a territory to rethink their role and their responsibilities. One can also observe the linking of the concept of competitiveness with the competitive advantage that a region, country, company or individual may get, if it has something substantially different from competitors (Porter, 1990; Porter, 1991; Roquebert et al. 1996).

These concepts illustrate the importance of the issue of competitiveness of firms, sectors, regions and countries in the global world we live in today. One of the earliest references relating to the definition of competitive advantage lies in Ansoff (1965), as one of the four components of the strategy (binomial product / market growth vector / synergies competitive advantage). To Ansoff (1965), the term competitive advantage refers more to market trends than the other competitors. In the 70s, the subject returned to the literature of authors linked to business practice and teaching of strategy (Andrews, 1971; Newman & Logan, 1971, Hatten & Schendel, 1972; Uytterhoeven et al., 1973; Ackoff, 1974; Glueck, 1976, Mintzberg (1979; Schendel & Hofer, 1979). During that decade, American companies have struggled with increasing competition from foreign companies and especially the Japanese who were competing with different bases. The U.S. productivity had stopped growing after 1976. The Japanese valued strategically different operations in the production process (Wheelwright, 1981; Hayes & Wheelwright, 1984).

In the 70s and 80s, the term competitive advantage is also used in several investigations but with a wider connotation involving the entire business unit and not just a product (Ohmae, 1978; Morrison & Lee, 1979, Gluck et al. 1980; Hambrick, 1980; Porter, 1981; Mintzberg & McHugh, 1985; Henderson, 1989). Allen (1978) describes the need for strategic planning and

competitive focus South (1980) identified competitive advantage as the key pillar in the strategic thinking of the time. And thus the competitive advantage in the early 80s began to become known not only in business but especially within the academic world, where the need for development of the concept was notorious.

Porter (1980, 1985) and Rothschild (1984a, 1984b) put the competitive edge in the center of the strategy, consolidating the practical vision developed in the late '70s. Also Aaker (1984) has made its contribution by stating that the business strategy should have two central elements: the decision of where to compete and the decision of product-market; and the development of a sustainable competitive advantage. Thus, the possibility of achieving or not a sustainable competitive advantage becomes a key element in choosing a successful strategy.

Porter (1991) also identifies three trends that seek to explain how the positions of success are created from models based on the theory of games<sup>1</sup>, models of commitment<sup>2</sup> under uncertainty and the Resource Based View (RBV).

The support of the RBV is in the research and work of Penrose (1959), Wernerfelt (1984), Barney (1991) and Peteraf (1993) whose foundations are important to understanding how competitive advantage is performed within the company and how it must be sustained over time. The TRC is based on the fact that resources are valuable, rare and difficult to imitate, giving the companies that possess them a competitive advantage.

More recently the Dynamic Capabilities Theory (DCT) where the main contribution lies in the fact that it criticizes the fundamentals of the RBV, since it ignores the factors that constitute the resource, assuming that they simply exist. Considerations about how resources are developed, how they are integrated within the company and how they are used, have simply been forgotten in the literature on RBV (Helfat et al., 2007). The defenders of DCT try to build a bridge between the existence of limited resources and how they are used in business processes. They sought to explain the relationship between available resources and the environment of changing business.

The DCT helps the company to adjust its resources and thereby to maintain sustainability in the company's competitive advantage, which otherwise can be quickly destroyed. Thus, while the RBV values the choice of resources, or selection of appropriate resources, the DCT

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<sup>1</sup> The theory of games emerged in the '30s especially after the publication in 1944 of *The Theory of Games and Economic Behavior*. It is a branch of applied mathematics that studies situations where players choose different actions in an attempt to get the best result (Neumann & Morgenstern, 2007).

<sup>2</sup> Important aspect in the characterization of the competitive dynamics of capitalism: the discussion about the process of decision making under uncertainty, such as the origin in the work of Keynes and its implications in terms of the dynamic strategy of the company. This is treated as the dilemma of strategic commitment by the Theory of Resources and Capabilities, a key element to explain the difference in performance between firms over time (Burlamaqui & Proença, 2003).

emphasizes the development and renewal of resources (Barney, 1991, Teece et al. 1997; Eisenhardt & Martin, 2000).

Briefly stated, Table 1 shows the compilation of arguments of the main researchers in the RBV.

**Table 1 - Determinants of sustained competitive advantage**

Determinants: Attributes of resources	Dierickx & Cool (1989)	Reed & DeFillippi (1990)	Barney (1991)	Grant (1991)	Peteraf (1993)	Hill & Deeds (1996)
Potential for value creation			X			
Rarity (scarce) of resources			X			
Not expandable					X	
Specific		X				
Imperfect imitation			X			
Not imitable	X	X				X
Not transparent				X		
Not replicable				X		
Limitations on <i>ex-post</i> competition					X	
Not replaceable	X		X			
Durable	X			X		
Not transferable				X		
Unmarketable	X					X
Imperfect mobility					X	
Limitations <i>ex-ante</i> to competition					X	

Source: Adapted from Carneiro *et al.* (1999)

The analysis of resources and capabilities also has implications for managers of Human Resources (HR). In general, it alerts HR managers to the importance of certain rules in managing these resources, especially for those with high potential to maintain a sustainable competitive advantage. More specifically, this analysis provides a guideline for the management of HR function in the way how competitive advantage is going to be created (Barney & Clark, 2007).

The study of the central concept in structuration theory allows, in one hand, to study the action taken by individuals and, secondly, to determine the impact of structures (businesses,

public services) over those same individuals, highlighting the fact that the structures restrict and facilitate action in itself, allowing individuals to change behaviours, making plausible a continuous process of social change. Thus, human action can not be restricted only by the circumstances in which it occurs; it may also be developed (Giddens, 1979, 1984). Thus, the structures and circumstances to which humans are exposed partially determine what they think and do, leaning on these same structures and circumstances and reventing them through action (Jonquil, 2003).

Thus, thinking about human action in businesses such as construction or social phenomenon, involves the joint analysis of the action itself, as well as the effects of certain structural properties about that action, either by restricting it and / or facilitating it (Giddens, 1984).

In this context, the action is conditional, and therefore the building and the development of skills is directly linked to improved organizational performance (Heena & Sanchez, 1997).. According to these researchers, the concept of competence refers to the ability that a company has to sustain the coordinated allocation of resources in order to help its business to reach its goals. Thus, the company may face two types of strategic decisions: (i) skills development, where companies affect resources without causing qualitative changes in the assets, capabilities and ways to coordinate resources, and (ii) the construction of skills, in which companies acquire and employ new and qualitatively different assets and capabilities and ways of coordinating resources.

Following the theoretical basis of the theory of structuration, George and Jones (2002) argue that the ability of a company to produce the products and services that customers are seeking lies in the behaviour of all members of the company. The competitive advantage is in behaviour, in: (i) the team of top managers and in their plans of organizational strategy, (ii) of middle managers as they manage and coordinate the human and other available resources, and (iii) of first line supervisors and production employees

To George and Jones (2002), a company seeking to gain a competitive advantage must have the ability to overcome the competitors or other companies that have similar products and services through the pursuit of the following objectives: (i) develop the efficiency; (ii) build quality, (iii) to develop innovation and creativity, and (iv) develop a sensitivity to customer needs. However, competitive advantage can not be understood by looking at the business as a whole. Competitive advantage is rooted in the different activities a company performs in the production, marketing, distribution and support of its product (Porter, 1985). The chain of value disaggregates a company in its strategically relevant activities so that we can understand the



behaviour of costs and existing sources as well as the potential for differentiation. The concept of chain of value is used as a tool to explain the creation of competitive advantage (Porter, 1985, 1990). A firm gains competitive advantage by performing these strategically important activities in a cheaper or better way than its competitors.

According to Carvalho and Encantado (2006), in the chain of values the margin can be understood as measure of the value of the product / service, but does not necessarily match the immediate satisfaction of customers / consumers (support of that value), searching for the best solution for the internal organization or in response to the legitimacy of capital. New forms of planning the mental map of markets and competition became essential, especially to read not only the potential for competition, but also the ability of association and formation of partnerships with third parties.

Hines (1993), for example, shows a reconfigured chain of value, constructed in accordance with an emerging strategic map in the 90s of the twentieth century. These changes in the value chain (showing an integrated chain of value) came to lead to a reversal of orientation of the original value chain, that was then directed from the market to the company (contrary to the traditional direction), since whoever sets the value of the product / service is not exactly the company, but rather the markets (Campbell-Hunt, 2000; Mintzberg & Rose, 2003; Chapman & Encantado, 2006).

Thus, the analysis of the value chain is the most appropriate way to examine the competitive advantage (Porter, 1985; Barney, 1991; Roquebert et al., 1996). Based on the literature review up to now, we are able to set the following research hypotheses:

<b>Best practice</b>	<p><b>H<sub>01.1</sub>:</b> The quality work influences positively the competitiveness of bank branches in the development of ideias to new businesses</p> <p><b>H<sub>01.2</sub>:</b> The quality work influences positively the competitiveness of bank branches in the organization of work activities</p> <p><b>H<sub>01.3</sub>:</b> The constant request of the manager by the, negatively influences the competitiveness of bank branches in the organization of work activities</p>
<b>Clients</b>	<p><b>H<sub>01.4</sub>:</b> The quality of employees in the banking sector positively influences the competitiveness of bank branches in terms of customer preference.</p> <p><b>H<sub>01.5</sub>:</b> The effort expended in responding to customers positively influences the competitiveness of bank branches, in terms of customer preference.</p>
<b>Products</b>	<p><b>H<sub>01.6</sub>:</b> The chain of values (primary and support activities) positively influences the competitiveness of bank branches, at the rate of success in launching new products to market</p>

### *Critical Factors of competitiveness*

Also within the structuration theory, research today is concerned with a different aspect, as the one defended by Guthridge et al. (2008). These researchers believe that it is of great interest that companies discover the most competent professionals (most talented - "A Players"), through recruitment and keep them. For these researchers, it is twice as likely that the highly competent professionals can improve productivity, sales and results. As a result, they argue that these workers deserve compensation forty percent higher than the average of other professionals ("B Players"), on the other levels of the pyramid of the workforce.

Therefore, company directors should be concerned to select competent persons for all segments of the pyramid - customer service teams, technical experts, even for the teams working to support the activity as the teams working with suppliers, contractors and partners in business. All are considered essential for success, as "A players".

Guthridge et al. (2008) also consider that if an approach to the interior of the work teams is made, they should be thought of as a set of competent professionals able to create or support knowledge. In this case, a well established company ensures that the performance of work teams generate expectations of success. Moreover, for Nonaka and Takeuchi (1995) human capital is considered the main element of the intellectual capital of a company and the largest source of sustainable competitive advantage. Fitzenz and Bontis (2002) found a correlation between employee commitment and the performance of their company. According to these researchers, the general feeling of employees - depending on their satisfaction, commitment and motivation, influences significantly the creation and sharing of knowledge and is a key factor in employee retention, resulting in a positive impact on business performance. Thus, Guthridge et al. (2008) and Quinn et al. (1996) argue that companies should be able to attract qualified employees, manage professional intellect and transform productive knowledge (intellectual capital) in added value to the customer.

So for Cabrita (2005) in the specific case of banking, human capital is a source of success in the business of banks, which relies heavily on the stable and enduring relationships with customers. Neste contexto, colocamos as seguintes hipóteses de investigação: This means that the banks' performance depends heavily on its employees who are potentially a versatile resource. The performance of employees is therefore a critical factor differentiating the activity of banks, and the quality of relationships with customers depends on the capabilities of their employees to perceive the needs of its customers. In this context, we present the following research hypotheses:

**Critical factors of competitiveness**

- H<sub>02.1</sub>:** The competitiveness of banks differs according to the Commercial Directorate (CD) to which respondents belong. In this case, the variable considered is the CD;
- H<sub>02.2</sub>:** The competitiveness of banks differs according to the evaluation of performance;
- H<sub>02.3</sub>:** The competitiveness of banks differs according to the planning of the activities of HR;
- H<sub>02.4</sub>:** The competitiveness of banks differs according to the incentive schemes;
- H<sub>02.5</sub>:** The competitiveness of banks differs according to the motivation of managers.

### **3. Methodology**

The empirical study is focused on the analysis of the 40 branches that comprise the financial institution Caixa Geral de Depósitos (CGD), located in the district of Castelo Branco and Guarda. The method chosen for data collection was by questionnaires sent to several employees of a universe of 20 bank branches in each of the two Districts (Castelo Branco and Guarda), in total of 327 employees with different functions. In preparing the questionnaire, we used as reference the questionnaire used by Cabrita (2005) and also the criteria of excellence of the National Quality Foundation (FNQ, 2007), concerning the assessment and diagnosis of organizational management. On the questions in the questionnaire, they fall mainly into two characteristics: closed multiple choice questions whose answers are to follow a pre-selected grid scale and open questions, where respondents have no specific limitations answering freely.

Regarding the type of scale, we chose to use the Likert scale, for values 1-7, also known as verbal with sorting (Reis & Moreira, 1993), which allows the respondent to assert their opinion in growing or decreasing terms. It was also adopted: 1) the nominal scale, which serves to identify the belonging or not belonging to a category, to get answers of respondents about the CD Professional category and gender, 2) the ordinal scale, which can be used to measure a particular feature that not only identifies the membership of a class, but also assumes that the different classes are arranged in a particular ranking (Reis & Moreira, 1993) to obtain the response of the respondents regarding qualifications and age 3) the metric scale of reason or ratio, which besides enabling to sort individuals, can also be made to quantify the differences between them (Reis & Moreira, 1993), allowing thus to obtain the responses of respondents for the years of experience in business.

After minor adjustments of the proposed questions in the questionnaire that have raised some questions in the pretest we sent the questionnaires by mail to the respective managers of

bank branches of CGD in the districts of Castelo Branco and Guarda. Thus, 327 questionnaires were sent, having been obtained 164 valid responses and 3 were invalid (incomplete questionnaires), which amounts to a response rate of 50.20%. In terms of DC we observed that 57.3% of responses came from the CD of Castelo Branco and 42.7% of the CD Guard. A seguinte tabela evidencia as principais características da amostra usada: This response rate assumed, to a level of 95%, a sampling error of 7.58% (Malhotra, 1993). The following table shows the main characteristics of the sample used:

**Table 2 –Main features of the sample**

Geographic Area	Districts of Castelo Branco e Guarda
Sector	Comercia Banking
Analysis Unit	CGD branches
Data recollection	Questionaire
Response rate and sampling error	327 sent questionaires 164 Valid questionaires 3 Not valid questionaires Response Rate: 50.20% Maximum sampling error (for p = q = 0.5 and a confidence level of 95%): 7.58%
Date of the questionnaire	May 2008

### ***3.1 Characterization of respondents***

Regarding characterization of respondents to the questionnaire, using descriptive statistics, it appears that in terms of age, 10 respondents (6.1%) are in step  $\leq 25$  years, 26 respondents (15.9%) are in bracket between 26-35 years, 60 respondents (36.5%) are in the step between 36-45 years, 49 respondents (29.9%) are in the step between 46-55 years and 19 respondents (11.6%) are in step  $> 56$  years of age. Considering the analysis in terms of qualifications, it was observed that in both CD, the majority of respondents to the questionnaire have the education level of 10-12th year, followed by superior degree and others.

Regarding the educational profile of the managers surveyed who answered the questionnaire it is observed that the majority belongs to the 10th grade-12th grade, followed by

the degree and step up to the 9th grade. De salientar que ambas as CD, destaca-se ainda um grupo de inquiridos que apresenta um outro nível de formação, por não se encontrar nos escalões standards do questionário. It should be noted that in both CD a group of respondents stands out presenting a different level of training, which had not been foreseen in the standards of the questionnaire. As for the profile of professional experience of the respondents who answered the questionnaire, it is observed that the most represented groups, 52 respondents have between 7-16 years of professional experience and 63 have between 17-26 years followed by the other groups

### ***3.2 Measure of competitiveness factors***

To characterize the respondents and the bank branches, and to answer the two research questions: what is the perception that demonstrate the respondents concerning the factors or determinants of competitiveness, given the high competitive level of branches and which variables influence the competitiveness of banks, the considered factors of competitiveness are presented below (Table 3),.

**Table 3 – Critical factors of competitiveness**

	Variables	Indicators
Competitiveness of bank branches	Best Practice	- Leader management in the development of ideas to new businesses - Reducing time per operation - Organization of work activities
	Products	- Rate of success in launching new products - Different products from competitors - Response to the campaigns of competitors
	Relationships with customers	- Customers preference - Costumers satisfaction
	Efficiency ofbank branches	- Operation costs

## 4. Results

To address the first research question - what is the perception shown by the respondents concerning the factors or determinants of competitiveness, given the high competitive level of branches - we decided to test hypotheses by examining the correlation coefficient of posts of Spearman<sup>3</sup>, as a non-parametric correlation. Thus, under the descriptive statistics, we aim to establish partial correlations between variables in order to reveal whether some variables increase, decrease or eliminate the relationship between the two initial variables. For such we will use the Spearman Rho since we are not dealing with normal data (Gageiro & Pestana, 2005). Also with the aim of finding an answer to the first issue of research, the following hypotheses were formulated focusing on the level of good practice, customer relations and products. Table 4 presents the conclusions of the statistical tests.

**Table 4 – Results of the hypotheses – first research question**

	Description	Sperman's Correlation	Results
<b>Best Practice</b>	<b>H<sub>01.1</sub></b> The quality work influences positively the competitiveness of bank branches in the development of ideias to new businesses	0,624*	Not rejected
	<b>H<sub>01.2</sub></b> The quality work influences positively the competitiveness of bank branches in the organization of work activities	0,723*	Not rejected
	<b>H<sub>01.3</sub></b> The constant request of the manager by the, negatively influences the competitiveness of bank branches in the organization of work activities	-0,143*	Not rejected
<b>Customers</b>	<b>H<sub>01.4</sub></b> The quality of employees in the banking sector, positively influences the competitiveness of bank branches in terms of customer preference branches in terms of customer preference	0,479*	Not rejected
	<b>H<sub>01.5</sub></b> The effort expended in responding to customers positively influences the competitiveness of banks.	0,319*	Not rejected
<b>Products</b>	<b>H<sub>01.6</sub></b> The importance of the chain of values positively influences the competitiveness of bank branches, in the rate of success in launching new products to market.	0,349*	Not rejected

\* level of significance inferior to 5%

<sup>3</sup> Unlike the Pearson correlation coefficient, the study by the Spearman correlation coefficient does not require the assumption that the relationship between variables is linear, or require that the variables are measures of the class interval. A correlational analysis indicates the relationship between two variables and values will be always between -1 and +1. The sign indicates the direction if the correlation is positive or negative, the size variable indicates the strength of the correlation. 0.70 It is understood for more or less, indicating a strong correlation. And between 0.30 to 0.7 positive or negative, indicating a moderate correlation. From 0 to 0.30 weak correlation. (Guimarães & Cabral, 1997).

It is obvious that actually in relation to best practices; the quality of work positively influences the competitiveness of bank branches, within the level of development of ideas for new business, albeit in a moderate way since the value of C-S has a value of 0.624 for a significance level below 5%. Thus, H01.1. is not rejected.

For the hypothesis H01.2, within the level of best practice, the test carried out demonstrated a strong positive influence between work quality and organization of work activities in a bank branch, since the value of C-S is above 0.7 for a significance level below 5%. Thus, given the observed values we do not reject the null hypothesis H01.2.

The hypothesis H01.3 comes within the scope of the question, in order to obtain the perceptions of managers on the fact that they are constantly involved in the daily business of bank, would have any influence on the organization of work activities in bank branches. In fact, the statistical results of C-S, demonstrate that there is a weak negative influence on competitiveness of banks, at the level of organization of work activities, since for a significance level below 5% for the C-S we obtain the value of -0.143.

The hypothesis H01.4 was proposed, by its importance in the context of the motivation of the employees, and as means for business performance and customer satisfaction. Guthridge et al. (2008) and Quinn et al. (1996) argue that companies should be able to attract the best employees in order to produce added value for the company (through proper management of the professional intellect) and the client. Thus, the statistical result shows that there is indeed a positive influence (moderate) since for a significance level below 5%, we obtained a value of 0.479 for C-S. Thus, conformity to what Guthridge et al. (2008) advocate is observed therefore we do not reject the hypothesis H01.4.

Furthermore, we also tried to know what the perception was of respondents regarding the effect on the competitiveness of the bank branches, derived from a good response to requests (services and product sales) of bank customers. For Cabrita (2005), the performance of employees is a critical differentiator of the business of banks and the quality of relationships with customers depends on the capabilities of the employees to perceive the needs of its customers.. In fact, observing the test results, it appears that for a significance level below 5%, we obtained a value of 0.319 for C-S where it can be concluded that responses to customer requests (services and sales products), moderately influence the preference of customers. In this case, we did not reject the hypothesis H01.5.

According to Barney (1991) resources are basic elements of value chain organization, dividing them into three groups: physical, human and organizational. Some resources are tangible and physical as infrastructure and equipment; others are intangibles as the brand. However, all resources are of major importance and companies differ in how they projected the

resources, with direct implications on their performance. Moreover, competitive advantage is rooted in the different activities (eg, value chain) that a company performs in the production, marketing, distribution and support of its product (Porter, 1985). Thus, we sought to know from the respondents to what extent the value chain of an organization influences the competitiveness at the level of placing new products on the market.

From the statistical treatments, it was concluded that for a significance level below 5%, we obtained a value of 0.349 for C-S from which one can conclude that the value chain has a positive influence (moderate) success rate in launching new products. H01.6 is not rejected.

Once the data seeking to answer the first research question were statistically treated, we'll treat individually the formulated hypotheses aiming to answer the second research question.

#### **4.1 - Variables that influence the competitiveness of bank branches**

To address the second research question - what variables influence the competitiveness of bank branches, we used the nonparametric Kruskal-Wallis test since the sample does not follow the assumptions of normality and homogeneity of the variance, as already mentioned. This test verifies if the distributions have the same location parameter (Cabral and Guimaraes, 1997). Based on the results of the Kruskal-Wallis test, it appears that the critical determinants of the competitiveness of banks that have a significance level below 5% and therefore, suggest there is influence on the type of CD are: (1) developing ideas for new businesses, (2) organization of work activities and (3) Customer satisfaction, as shown in Table 5.

**Table 5 –The competitiveness of banks differs according to the CD to which respondents belong (H02.1): Kruskal-Wallis Test Results**

Factors or critical determinants	Chi Square	Sig.
Developing ideas for new businesses	5,771	0,016*
Reducing time per operation	1,086	0,297
Organization of the working activities	7,549	0,006*
Success rate in launching new products	0,292	0,589
Different products from competition	0,197	0,657
Answer to competition campaigns	2,600	0,107
Customer preference/versus competition	0,144	0,705
Customer satisfaction	7,097	0,008*
Operation costs	0,168	0,682

(\*) Level of significance 5%

Thus, given the small number of determinants that show influence derived the type of DC, it is legitimate to conclude that probably the competitiveness of banks branches does not differ depending on the type variable of CD. In this case, we reject H02.1.

For the hypothesis H02.2, we observe that for a significance level below 5%, the critical determinants of the competitiveness of bank branches, which show the influence derived from



the type of evaluation obtained by the respondents, are: (1) development of ideas for new business, (2) organization of work activities, (3) response to the campaigns of competitors, (4) customer preference versus / competition, and (5) customer satisfaction. But if we take into account a significance level below 10% beyond the previous determinants, we also note the influence derived from the type of evaluation obtained by the respondents regarding the rate of success in launching new products and the cost of operation, as we can be observed in Table 6.

**Table 6 –The competitiveness of banks differs according to the evaluation of performance (H02.2): Kruskal-Wallis Test Results**

Critical determinants	Chi square	Sig.
Developing ideas for new businesses	52,966	0,000*
Reducing time per operation	7,439	0,282
Organization of the working activities	40,795	0,000*
Success rate in launching new products	10,653	0,100**
Different products from competition	6,794	0,340
Answer to competition campaigns	43,625	0,000*
Customer preference vsr sus/competition	13,410	0,037*
Customers satisfaction	16,544	0,011*
Operation Costs	12,085	0,060**

(\*) Level of significance 5%

(\*\*) Level of significance 10%

Thus, it is reasonable to consider not rejecting the hypothesis H02.2 i.e., the competitiveness of bank branches differs according to the variable performance evaluation of bank employees.

Regarding the hypothesis H02.3, we observe that for a significance level below 5%, the critical determinants of the competitiveness of bank branches, that evidence influence derived from the HR planning activities are the following: (1) developing ideas for new business, (2) organization of work activities, (3) rate of success in launching new products, (4) response to the campaigns of competitors, (5) customer preference versus / competition.. However, considering a significance level below 10% is also observed that the factor of reducing the time per operation shows influence derived from the type of planning the activities of HR, as can be seen in Table 7.

**Table 7 –The competitiveness of banks differs according to the planning of the activities of RH (H02.3): Kruskal-Wallis Test Results**

Critical Determinants	Chi square	Sig.
Developing idea for new businesses	32,119	0,000*
Reducing time per operation	10,663	0,058**
Organization of the working activities	32,499	0,000*
Success rate in launching new products	11,617	0,040*
Different products from competition	4,082	0,538
Answer to competition campaigns	19,354	0,002*
Customer preference vsr sus/competition	19,810	0,001*

Customers satisfaction	6,186	0,289
Operation Costs	8,263	0,142

(\*) Level of significance 5%

(\*\*) Level of significance 10%

Thus, safely we accept not to reject the hypothesis H02.3 i.e., the competitiveness of bank branches differs according to the variable planning of HR activities.

Regarding the hypothesis H02.4, according to the data observed in Table 8, and considering a significance level below 5%, the critical determinants of the competitiveness of bank branches that evidence influence derived of incentive systems are as follows: (1) developing ideas for new businesses, (2) organization of work activities, (3) product differentiation from competitors, (4) response to the campaigns of competitors, (5) customer preference versus / competition, (6) customer satisfaction. But if we consider a significance level below 10%, also the factors reducing the time per operation, rate of success in launching new products and cost of operation, show the influence related to the incentive systems of bank branches, as can also be observed in the following Table 8.

**Table 8 – The competitiveness of banks differs according to the systems of incentives (H02.4): Kruskal-Wallis Test Results**

Critical Determinats	Chi Square	Sig.
Developing idea for new businesses	38,608	0,000*
Reducing time per operation	11,178	0,083**
Organization of the working activities	33,736	0,000*
Success rate in launching new products	12,357	0,054**
Different products from competition	16,089	0,013*
Answer to competition campaigns	26,178	0,000*
Customer preference vsrsus/competition	19,802	0,003*
Customers satisfaction	22,970	0,001*
Operation Costs	10,840	0,093**

(\*) Level of significance 5%

(\*\*) Level of significance 10%

In conclusion, we we do not reject the hypothesis H02.4, i.e, that the competitiveness of bank branches differs according to the variable incentive systems.

Finally, in relation to the hypothesis H02.5, we observed by through the Kruskal-Wallis test, given a significance level below 5%, the critical determinants of the competitiveness of bank branches, that evidence influence derived from the motivation of managers are: (1) developing ideas for new businesses, (2) reduced time per transaction, (3) organization of work activities, (4) rate of success in launching new products, (5) response to the campaigns

competitors, (6) customer preference versus / competition, (7) customer satisfaction, and (8) cost of operation, as shown in Table 9.

**Table 9 – The competitiveness of banks differs according to the motivation of managers (managers) (H02.5): Kruskal-Wallis Test Results**

Competitiveness Critical Determinants	Chi Square	Sig.
Developing idea for new businesses	31,383	0,000*
Reducing time per operation	18,403	0,005*
Organization of the working activities	32,873	0,000*
Success rate in launching new products	23,773	0,001*
Different products from competition	5,899	0,435
Answer to competition campaigns	29,170	0,000*
Customer preference vsrus/competition	14,656	0,023*
Customers satisfaction	21,340	0,002*
Operation Costs	18,135	0,006*

(\*) Level of significance 5%

So compared to H02.5 hypothesis, the competitiveness of bank branches differs according to the variable motivation of managers we can legitimately say that to the hypothesis proposed is not reject.

In conclusion, the analysis of statistical tests for hypotheses to answer the second research question, we present in Table 10 the results obtained.

**Table 10 –Results of hypotheses - second research question**

Hypotheses	Description	Result
H <sub>02.1</sub>	The competitiveness of banks differs according to the Commercial Directorate (CD) to which respondents belong	Rejected
H <sub>02.2</sub>	The competitiveness of banks differs according to the evaluation of performance	Not rejected
H <sub>02.3</sub>	The competitiveness of banks differs according to the planning of the activities of HR	Not rejected
H <sub>02.4</sub>	The competitiveness of banks differs according to the incentive schemes;	Not rejected
H <sub>02.5</sub>	The competitiveness of banks differs according to the motivation of managers.	Not rejected

## 5. FINAL CONCLUSIONS AND IMPLICATIONS FOR THE MANAGEMENT

Objectively, we aimed not to follow a research model based on observation of actual secondary quantitative data, like much of the research works but, working primary quantitative data

obtained based on the perception of respondents about the factors or critical determinants of competitiveness of bank branches.

Business organizations, particularly banks, go through a period of great instability and competitiveness, which demands major changes, both in terms of internal management both at the level of products and services they provide. Financial institutions that want to stay and grow in the market must be prepared for the high competitive levels, being able to make differentiating factors from other competitors. Moreover, when defining competitive advantage, we are also accepting the existence of a potential competitive disadvantage (or negative competitive advantage), which must be known by the organizations.

Understanding the process of evolution and growth of businesses and being able to predict the changes becomes crucial today, because the cost of responding increases when the need for change becomes more evident and the company that acts first, can of course gain competitive advantage over the remaining companies.

Thus, the following considerations have a holistic nature and it is not intended to show conclusive opinions on the issues and findings. Rather, it is intended to indicate some ways of observation from the foregoing.

Thus, regarding the first research question - what is the perception that the respondents demonstrate concerning the factors or determinants of competitiveness, given the high competitive level of branches, it is confirmed that in relation to best practice: the work of quality positively influences the competitiveness of bank branches in terms of developing ideas for new businesses and organization of work activities. It is confirmed that the constant request by the team manager, negatively influences (moderately) the competitiveness of bank branches in the organization of work activities. In the relationship with customers, the quality of employees in the banking sector and the effort expended in responding to customer requests positively influences the level of competitiveness of bank branches in terms of customer preference. Finally, the chain of values (primary and support activities), positively influences the competitiveness of bank branches at the rate of success level in launching new products into the market.

Thus, the context of the perception of respondents for the quality work supports the view of Porter (1990), which notes the importance for the success of the industries, whenever the administrative and organizational practices are more adjusted to the sources of competitive advantage. Also, as noted in the literature review, a company seeking to gain a competitive advantage must have the ability to overcome the competitors or other companies that have similar products and services through the pursuit of the following objectives: (i) to develop

efficiency, (ii) build quality, (iii) developing innovation and creativity and (iv) develop sensitivity to customer needs. These perspectives are supported by the results obtained.

Moreover, it is confirmed that human capital is a source of success in the business of banks, which relies heavily on the stable and enduring relationships with customers. Thus, performance of banks depends heavily on its employees. The performance of employees is thus a critical factor that differentiates the activity of banks, and the quality of relationships with customers depends on the capabilities of their employees to perceive the needs of its customers. It is also well demonstrated by the perception of respondents that human capital has an influence on the competitiveness of banks in terms of best practices, customer relationship and the launch of new products to market.

For the second research question - what variables influence the competitiveness of bank branches, for the assumptions made in order to obtain response to this issue and according to the perception of respondents, it was observed that: i) the competitiveness of banks does not differ between CD and ii) the competitiveness of bank branches differs according to the performance evaluation, iii) the competitiveness of bank branches differs according to the planning of the activities of HR and iv) the competitiveness of bank branches differs according to the incentive system and v) the competitiveness of bank branches differs according to the motivation of its managers.

In fact, the results obtained in testing the hypothesis H02.1 - The competitiveness of banks differs according to the DC to which respondents belong, because it is a sampling universe, whose economic and socio-cultural identity is not much different, may give different levels of the lack of competitiveness among the bank branches of the regional trade directions of Castelo Branco and Guarda. These results corroborate the view of Freire (1997), stating that private customers and business are still unsophisticated, the small market size and low level of international affirmation of Portuguese economy, particularly of business customers, who only recently begun to pursue a more active and international orientation, does not benefit the competitiveness of national banks.

Moreover, other assumptions made in the context of obtaining answers to the second research question, give the importance that is now attributed to human capital of the companies. As mentioned above, human capital is considered the main element of the intellectual capital of a company and the largest source of sustainable competitive advantage. The working teams should be thought of as a set of competent professionals able to create or support knowledge. In this case, a well established company ensures that the performance of working teams generate expectations of success. Naturally, these expectations turn out to result in higher performance evaluations, matching incentive systems, and more motivated people; therefore, more

competitive teams since these factors have direct influence or determine the competitiveness of banks, just as it is demonstrated.

### ***5.1. Limitations and future research lines***

Any study has limitations that inevitably vary dependent on the choices made, whether they are voluntary or involuntary. In general, we can point to the following limitations: i) despite the large sample representation, information was collected on a limited number of bank branches, so the generalization of its results should be approached with some reservations, and ii) occasional impartiality in answers given by respondents, since respondents answered the questionnaire that had been previously approved by bank management which could have influenced the type of response.

Regarding recommendations for future research work we suggest as possible the following lines: (i) the continuity of the study taking into account the dynamism of the market in search of other possible explanations in terms of competitiveness, (ii) the application of this methodology in further research but within a larger and diverse scope of financial institutions, (iii) extending the study to firms in other sectors, and (iv) and combining this type of quantitative methodology with data with a qualitative nature, such as the application case study, using interview, which could bring great contributions to future investigations of this type.

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