

The Influence of Supply-Chain Resilience on Competitive Advantage and Firm Performance

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Abstract-The prime goal of the present literature is to examine the role of risk management culture along with re-engineering, collaboration and supply chain management on the firm performance along with the competitive advantage of the Islamic banks in Indonesia. The data has been used for analysis are collected through questionnaires from the employee of Islamic banks that are connected to the supply chain process while smart-PLS has been used to analyze this data. The results revealed that all the predictors such as risk management culture, re-engineering, collaboration and supply chain management have a positive association with firm performance along with the competitive advantage of the Islamic banks in Indonesia. These findings are suitable for the policymakers who want to develop policies for banking sector related to supply chain and firm performance along with the new research who want to investigate this topic in future.

Keywords; *Risk management culture, Collaboration, Supply chain management, Firm performance, Competitive advantage*

1. Background

Due to the unpredicted events, some sort of disruption has occurred externally and internally in the activities of the supply chain globally. Some of the external events which were unforeseen disrupted supply chain globally including tsunamis, earthquakes, typhoons, while some diseases also occurred including bird flu and swine flu with terrorist attacks and wars. Therefore, the situation of change in global SC usually countered as vulnerable to the disruptions internally such as recessions of economy, loss to buyers, technological advancements and many more [12]. This changing effects not only caused influences over the present markets but also placed dominant influence over the growth of industries in future. Some of the losses were unidentified due to certain change in the global world which not only induced impact on the era of SC but also induced influence over the firm's performance and competitive advantage. All the disruption conditions are affecting the global economies with the dominance of developing economies not only the economies of underdeveloped countries [23]. Some industries have dominantly responded to the global changes by inducting proper policies and procedures with dominant strategic measures. Some countries are located on the islands; therefore, the majority of disasters occur nearby which

strongly affects the performance of their industries as well as the competitive advantage in global contributions. Due to the variation in disasters, economies get disrupted by various measures which induce an impact on the international consumers, although significant strategic implementation could slower the influences the prevailing issues could not be minimized longer [9, 18]. The conditions that differentiate in the global world where posing an imminent impact on the economies also affect the livelihood of people [24].

The incidental situations affected the employee's livelihood where the challenges presented to employees differentiates due to the advancements in SC. Orders of companies are not ready on time which poses all possible impacts on companies to lose the tenders which ultimately influences the performance of employees as well as the performance of companies due to which attaining competitive advantage could get worsen [27]. In the global markets, the resilience of the supply chain helps companies to attain and meet the challenges that prevail in the external and internal environments. Due to disruptions occurred, the firms usually unable to perform faster as they were expected by the global purchasers but the influence of resilience of the supply chain help to overcome the prevailing issues in disruption conditions [11]. In many countries, the disasters endorsed some impact on their economies where the implementation of supply chain resilience has inserted vital factors to reach and resolve the issues. However, the issues of operations could have better performance by the resilience of the supply chain; therefore, the capabilities of resilient factors of SC could enumerate better results as compared to the simpler ones [22]. The consideration of SC has were enabled the era of running operations of business also induces some effects over the performance of firms which help companies to attain a competitive advantage in global markets [10].

As technological transformations have converted the world into a technological village. This rapid change in technology also affects the business around the world in both positive and negative ways. As the business is not the fingertips of the owners but also their product on the clients. This also increases the competition among the firms. Each business entity wants to win that competition race. In this context, the organizations around the globe

putting maximum efforts to win the competition. As the only way to survive in the business world is the success in this competition [36].

The prevalence of cultural risk management is dominant in every sector on behalf of which most of the companies design their strategies to overcome the issues that are linked with the risky factors [34]. Some elements which are disrupted due to the natural disasters inducing influence over the efficient operations are required to be redeveloped; therefore, the reengineering techniques help companies to achieve the better performance as well as in the attainment of competitive advantage. In the days of global disaster situations most of the companies losses most of their capital; therefore, using the element of collaboration help companies to stand by the pillars with cooperation with other companies [31]. Supply chain management inserts a dominant role in the effectiveness of operations which help to reach the better performance of firms, in fact, supply chain management help companies by various measures to attain the competitive advantage. The success of firms depends on the abilities of resilience to meet numerous challenges that occur in the environments of business. The capacities for companies involves dominant measures where the majority of factors related to the resilience of supply chain help companies to insert the measures of capabilities with capacities [26]. There are possible situations of uncertain supply chain and uncertain risks which plays a role in the performance of firms striving for competitive advantages

2. Hypotheses development

The ability of SC resilience help companies to bounce back toward the situation of disruptive elements. It is dependent on the adaptive capability which is required to be inserted by the ways of tolerance behaviors by companies [14]. The use of strengthening strategies required to eliminate the issues that prevail in the development of economies as well as companies. Literature mentioned the variation of SC resilience measures which employees the interchangeable effects over the variety of problems [17]. The competence of SC resilience has been denoted by the wide literature where a variety of elements insert effects over the performance as well as a competitive advantage [32]. The bouncing back element of SC resilience is based on a variety of elements which endorse eminent impact over the firm's growth the rise of firm growth is dependent on the establishment of factors that prevail in the resilience of supply chain [2]. The activities of supply chain involve plenty of dimensions that help companies to attain sustainability.

A firm that has attained a competitive advantage has created more economic value (the difference between the perceived benefits of a resource-capability combination and the economic cost to exploit them) than its competitors [37]. The authors continue by suggesting that

economic value is generally created by producing products and/or services with either greater benefits at the same cost compared to competitors (i.e., differentiation-based competitive advantage) or the same benefits at a lower cost compared to competitors (i.e., efficiency-based competitive advantage). Because superior benefits tend to enhance customer loyalty and perceived quality, a firm that can exploit its resource-capability combinations to effectively attain a differentiation-based competitive advantage should be able to improve its performance compared to competitors by selling more units at the same margin (i.e., parity price) or by selling the same number of units at a greater margin (i.e., premium price).

The gravity of profit is associated with the gravity of the risk. The more risk will bring more profit and same is the case with low risk. Risk is the factor researched for a long time but still under the keen observations of researchers. With time, more and more aspects of it are exploring [28]. Multiple factors are affecting the risk like business volume, business nature, organization culture, environment etc. The factor of risk management exists in the performance of every company; therefore, effective measures could help to divert the intentions of risk management [8]. The culture of risk management blindly influences the overall growth of companies which is a hidden element of the literature [33]. Therefore, the use of strong communication levels internally and externally helps companies to tackle the situation of risk and divert the intentions in possible ways to enhance the performance of companies [7]. While launching products in the global markets, the element of risk prevails with the significance of influence which can create an idea of lower profits; therefore, the open end of communication and proper decision making would help companies to adhere about the issues. The ultimate responsibility exists on the companies to manage appropriate measures to take the responsibility of controlling risks over certain elements [20]. By striving in true ways and positivity in eliminating the issues would help companies to overcome the element of risky culture in the performance of companies.

H1: Risk management culture significantly influences the firms' competitive advantage and performance.

Process of business includes the element of reengineering which usually defines the factors of business properly where the implementation is elaborated [35]. It usually analyzes the business from various aspects to acknowledge the determination in the betterment of companies as well as the performance with the competitive advantage [38]. Various improvements are located in the businesses; therefore, reengineering help companies to identify the issues and help companies to analyze from various perspectives for the improvement in opportunities [15]. When the challenges and issues are

located in the business, the process of redesigning places which are done through the use of reengineering dimensions [21]. It develops various measures in the business to counter the challenges that prevail in the performance of firms. The state of process and states of changes takes place in the business operations; therefore, effective strategies of development through the reengineering counters the measures that place barriers in the attainment of competitive advantage [4].

H2: Re-engineering significantly influences the firms' competitive advantage and performance.

The nature of environments imposes some impacts over the growth of firms where companies strive for the achievement of competitive advantage and to enhance the performance [3]. The coordination between various companies and various institutions help companies to overcome the issues of natural disasters that damage the position of companies [5]. Ultimately, the effects over the international environment are placed when changes occur due to the uncertain environment of businesses locally and internationally. The effective use of collaboration between the management elements and operation activities help companies to reduce the factors of derailing businesses [29]. The emerging markets where possess impacts over the companies also influence the attitudes of employees that work for the betterment of firms; therefore, the effectiveness of collaboration could enumerate better management of polices and sustainable environment for sustainable performance [6]. Companies usually strive for the enhancement of the company's growth while striving in global markets where the element of competitive advantage exist; therefore, the effectiveness of collaboration between employees and companies help to attain objectives.

H3: Collaboration significantly influences the firms' competitive advantage and performance.

With time success events in the business world has enhanced the importance of supply chain management. Irrespective of the matter that what is the size of an organization. The organization invest maximum to strengthen supply chain management. Initially, the supply chain was considered as the concept of large scale firms but the time proves that size does not matter in this context. A proper supply chain management is the demand of the running era. Variation in the business environment occurs when the sustainable approach or provide goods to the customers are disrupted. The ultimate effects of various situations in countries influence the needs of companies as well as customers [28]. Therefore, a significant link between consumers and companies prevail where the role of supply chain management effectively induces proper strategies to counter issues and help companies for significant performance [1]. Supply chain management is a global measure that came into force some decades ago the fast adaptation of supply chain

management has enabled companies to achieve objectives in a very short span [25]. Where the role of communication occurs the role of supply chain significantly insert dominant dimensions for the recovery of eminent performance while retaining the competitive advantages globally [30]. The induction of supply chain management is clearly stated in literature inducing a significant impact on the performance of companies and competitive advantage.

H4: Supply chain management significantly impacts the firms' competitive advantage and performance.

3. Methodology

The prime goal of the present literature is to examine the role of risk management culture along with re-engineering, collaboration and supply chain management on the firm performance along with the competitive advantage of the Islamic banks in Indonesia. The data has been used for analysis are collected through questionnaires from the employee of Islamic banks that are connected to the supply chain process. These respondents are selected by using the cluster sampling and personal visit has been conducted for distribution of the survey to the respondents. A total of 460 questionnaires has been forwarded to the respondent and only 280 questionnaires were returned the represents response rate around 60.87 percent. In addition, smart-PLS has been used to analyze this data because the model that has adopted by the study is very complex and PLS-SEM provided best for this type of models. The variables include four predictors such as risk management culture (RMC) that has ten items, re-engineering (REE) that has twelve items, collaboration (CL) that has five items and supply chain management (SCM) that has six items. In addition, firm performance and competitive advantage (FPCA) has been used as a dependent variable that has seven items [16]. These variables are shown in Figure 1.

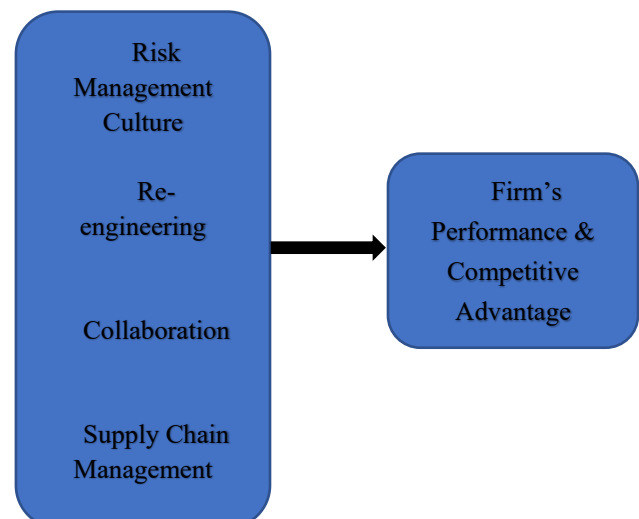


Figure 1. Theoretical model

4. Results

The convergent validity has been checked first and revealed that valid convergent validity and high association among items because the loadings are larger than 0.50 along with AVE while Alpha are more than 0.70 along with CR. These values are highlighted in Table 1.

Table 1. Convergent validity

Items	Loadings	Alpha	CR	AVE
CL1	0.893	0.923	0.946	0.813
CL2	0.908			
CL4	0.898			
CL5	0.908			
FPCA1	0.758	0.902	0.925	0.672
FPCA2	0.846			
FPCA3	0.812			
FPCA5	0.824			
FPCA6	0.837			
FPCA7	0.838			
REE1	0.712	0.942	0.945	0.612
REE11	0.581			
REE12	0.648			
REE2	0.819			
REE3	0.841			
REE4	0.851			
REE5	0.777			
REE6	0.857			
REE7	0.797			
REE8	0.864			
REE9	0.804			
RMC1	0.764	0.944	0.952	0.666
RMC10	0.837			
RMC2	0.840			
RMC3	0.803			
RMC4	0.789			
RMC5	0.817			
RMC6	0.811			
RMC7	0.837			
RMC8	0.806			
RMC9	0.851			
SCM1	0.862	0.924	0.941	0.725
SCM2	0.864			
SCM3	0.857			
SCM4	0.873			
SCM5	0.845			
SCM6	0.808			

The discriminant validity has been checked second with Fornell Larcker and cross-loading methods and revealed that valid discriminant validity and no high association among variables because the values that show link with variable itself are larger than the values that show the link with other variables. These values are highlighted in Table 2 and Table 3.

Table 2. Fornell Larcker

	CL	FPCA	REE	RMC	SCM
CL	0.902				
FPCA	0.502	0.820			
REE	0.283	0.286	0.782		
RMC	0.406	0.510	0.285	0.816	
SCM	0.400	0.415	0.299	0.435	0.852

Table 3. Cross-loadings

	CL	FPCA	REE	RMC	SCM
CL1	0.893	0.442	0.272	0.792	0.336
CL2	0.908	0.468	0.241	0.836	0.381
CL4	0.898	0.435	0.274	0.799	0.340
CL5	0.908	0.463	0.236	0.836	0.383
FPCA1	0.447	0.758	0.233	0.463	0.355
FPCA2	0.415	0.846	0.252	0.424	0.355
FPCA3	0.396	0.812	0.263	0.432	0.336
FPCA5	0.407	0.824	0.202	0.386	0.311
FPCA6	0.408	0.837	0.221	0.416	0.351
FPCA7	0.386	0.838	0.230	0.376	0.322
REE1	0.113	0.104	0.712	0.138	0.110
REE11	0.462	0.406	0.581	0.452	0.413
REE12	0.146	0.237	0.648	0.166	0.282
REE2	0.144	0.184	0.819	0.139	0.167
REE3	0.170	0.207	0.841	0.175	0.165
REE4	0.139	0.120	0.851	0.140	0.143
REE5	0.103	0.095	0.777	0.068	0.130
REE6	0.150	0.125	0.857	0.147	0.153
REE7	0.104	0.110	0.797	0.122	0.117
REE8	0.156	0.128	0.864	0.149	0.153
REE9	0.095	0.093	0.804	0.109	0.114
RMC1	0.656	0.410	0.273	0.764	0.334
RMC10	0.790	0.446	0.247	0.837	0.360
RMC2	0.806	0.463	0.302	0.840	0.344
RMC3	0.725	0.435	0.242	0.803	0.370
RMC4	0.686	0.397	0.229	0.789	0.342
RMC5	0.690	0.396	0.194	0.817	0.376
RMC6	0.665	0.313	0.161	0.811	0.343
RMC7	0.896	0.469	0.246	0.837	0.365
RMC8	0.664	0.307	0.157	0.806	0.351
RMC9	0.748	0.459	0.229	0.851	0.364
SCM1	0.307	0.342	0.240	0.324	0.862
SCM2	0.355	0.341	0.235	0.395	0.864
SCM3	0.319	0.324	0.260	0.364	0.857
SCM4	0.347	0.320	0.297	0.387	0.873
SCM5	0.385	0.421	0.247	0.402	0.845
SCM6	0.317	0.348	0.254	0.342	0.808

The discriminant validity has been checked second with Heterotrait Monotrait (HTMT) ratio methods and revealed that valid discriminant validity and no high association among variables because the values are less than 0.90. These values are highlighted in Table 4.

Table 4. Heterotrait Monotrait ratio

	CL	FPCA	REE	RMC	SCM
CL					
FPCA	0.547				
REE	0.219	0.224			
RMC	0.660	0.541	0.216		
SCM	0.429	0.448	0.240	0.463	

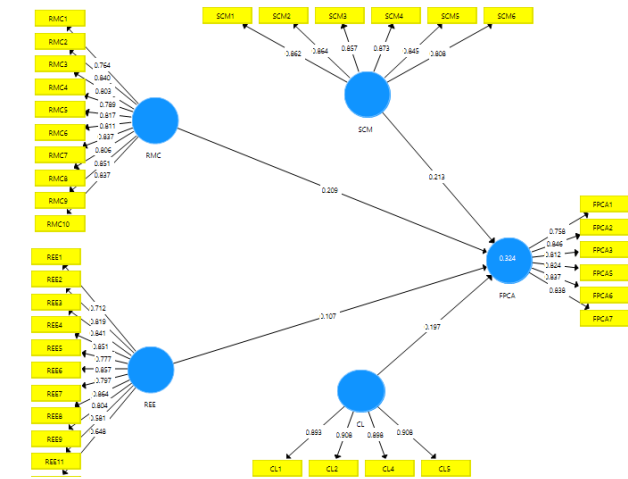


Figure 2. Measurement model assessment

The path analysis show that all the independent constructs such as risk management culture, re-engineering, collaboration and supply chain management have a positive association with firm performance along with the competitive advantage of the Islamic banks in Indonesia and accept H1, H2, H3 and H4 . These values are highlighted in Table 5.

Table 5. Path analysis

Relationships	Beta	S.D.	t-statistics	p-values
CL -> FPCA	0.197	0.111	1.785	0.039
REE -> FPCA	0.107	0.045	2.377	0.010
RMC -> FPCA	0.209	0.117	1.790	0.038
SCM -> FPCA	0.213	0.063	3.393	0.000

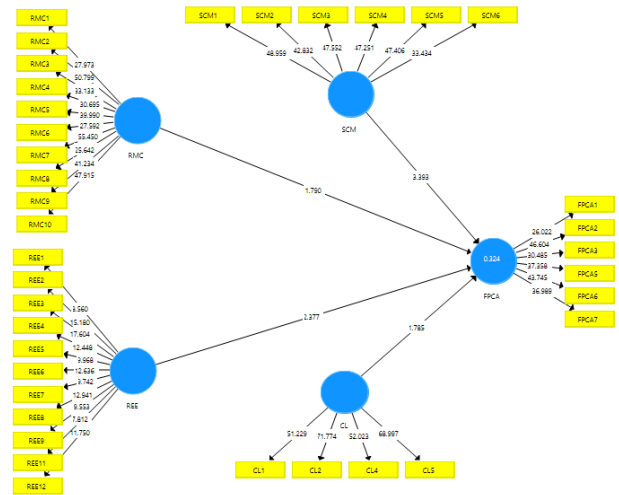


Figure 3. Structural model assessment

5. Discussion and conclusion

The results revealed that all the predictors such as risk management culture, re-engineering, collaboration and supply chain management have a positive association with firm performance along with the competitive advantage of the Islamic banks in Indonesia. These findings are matched with the results of the Yang, Ishtiaq [39] who determined that the risk management practices could enhance the firm performance along with competitive advantage. In addition, a study by Grekova, Calantone [13] examined that firm performance is highly dependent on the collaboration activities in the organization and this finding is same as the result of the current study. Moreover, a study by Liao, Hu [19] also investigated that the supply chain management is highly associated with the firm performance and competitive advantage and these findings are similar to the output of the ongoing study. These findings are suitable for the policymakers who want to develop policies for banking sector related to supply chain and firm performance along with the new research who want to investigate this topic in future. Thus, it is concluded that the Islamic banks in Indonesia managed the risk management culture along with strong collaboration and supply chain management activities that enhance bank performance in the country. This study suggested that future studies should add conventional banks in the analysis to expand the scope. In addition, it is also included in the suggestions of the present study that the upcoming studies should add any moderator or mediator in the framework.

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