

Effect of Environmental Turbulence, Value Creation on Cost Leadership Strategy and Its Impact on Competitive Advantage of Coffee Shop SMEs, Jakarta, 2021

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Abstract

This explanatory research aims to explain the effect of environmental turbulence and value creation on the cost leadership strategy and its impact on competitive advantage in MSME Coffee Shops in DKI Jakarta. The population of this research is all MSME Coffee Shops in North Jakarta, whose number is unknown. Using a purposive sampling technique, researchers selected 100 MSME Coffee Shops in North Jakarta owned by millennials to participate in this study. Data was collected using a questionnaire distributed online via a google form. The results of this study explain that environmental turbulence affects the cost leadership strategy. Similarly, there is a value creation effect on the cost leadership strategy. In this study, the researcher found that the cost leadership strategy impacted the competitive advantage of coffee shops. This study did not find a direct effect of environmental turbulence on competitive advantage and a direct effect of value creation on competitive advantage. The results of this study indicate that the cost leadership strategy has an important role in creating a competitive advantage for MSME Coffee Shops. Therefore, MSMEs need to consider external and internal issues in strategy formulation.

Keywords

environmental turbulence; value creation; cost leadership strategy; competitive advantage



I. Introduction

Micro, Small and Medium Enterprises (MSMEs) play an important role in Indonesia's economic growth because of their large number reaching 64.2 million and their significant contribution to the Gross Domestic Product of 61.07 per cent. As the backbone of the Indonesian economy, various efforts have been made by the government to increase the competitiveness of MSMEs. One of the MSME Coffee Shop concerns the government is the MSME Coffee Shop, which totals 3000 business units in Indonesia (Amri, 2020). Changes in lifestyle and the growth of the middle class are the driving factors for the increase in the coffee beverage industry in Indonesia (Saefudin et al., 2020). With its development, coffee shops not only sell coffee drinks but also offer a coffee-drinking atmosphere which has become a lifestyle favoured by the community (Solikatun et al. 2018). According to Katadata.com (2019), Indonesia has become one of the ten countries with the highest consumption levels in the world.

The increasing number of coffee shops has led to high competition in the coffee beverage industry. Therefore, every MSME actor must have a competitive advantage to offer more value to consumers than their competitors (Barney, 2002). A cost leadership strategy business actors can implement to create a competitive advantage is relying on low-cost products as a competitive advantage (Porter, 1985). The cost leadership strategy

is formulated by considering the external environmental factors and the internal environment faced by the organization (Wheelen & Hunger, 2010). Environmental turbulence is a situation in the environment that needs to be monitored by top management, characterized by dynamic changes accompanied by the increasing complexity of environmental elements, causing uncertainty (Simamora, 2021). In the internal environment, the company's ability to create value is an internal factor that organizational leaders consider in formulating strategies to create competitive advantage (Chen et al., 2016). Value creation can be defined as creating value for customers through utilizing company resources (Porter, 1985). Customer value is the overall customer assessment of the usefulness of a product based on consumer perceptions of the expected benefits and benefits obtained (Zeithaml, 1988). In Lie Heng's research (2021), it is proven that value creation has a strategic role in improving organizational performance.

In this study, researchers are interested in how environmental turbulence and value creation affect the price-based competitive strategy formulated and implemented and its impact on the competitive advantage of MSMEs in Coffee Shops in Jakarta. The coffee shop SME that is the object of research is the coffee shop SME owned and managed by millennials in Jakarta.

II. Review of Literature

2.1 Environmental Turbulence

In observing the external environment, environmental turbulence is a situation in the environment that top management needs to be aware of. Environmental turbulence explains environmental conditions that change rapidly and are not predicted in advance (Ansoff and Sullivan, 1993). By (Emery and Trist, 1965), environmental turbulence is defined as an environmental situation that undergoes dynamic and complex changes. According to Auster and Choo (1993), environmental characteristics that experience turbulence are characterized by a high uncertainty in the external environment. In his research, Simamora (2021) explains that environmental turbulence is a dynamic, unpredictable and high uncertainty environment.

In a dynamic environment, changes are explained by the frequency of changes that occur in a short period (Power & Reid, 2005). Environmental complexity explains the number of elements associated with changes, and changes in one environmental element impact other elements (Khan et al. 2012). Environmental uncertainty describes leaders' limited information, causing a gap between the information available and the information needed (Ansoff and Sullivan, 1993). The gap that occurs is identical to uncertainty because of the leadership's limitations in making predictions. Parnell & Brady (2019) describe environmental uncertainty as risky and challenging.

Not entirely. The changes in the business world can potentially cause environmental turbulence Yuniarty and Abbas (2018). Ansoff and Sullivan (1993) argue that only the environment describes rapid and unpredictable changes in advance which are referred to as an environment experiencing turbulence. Several external factors that cause environmental turbulence are the effects of Hitt & Jackson (2003) globalization, changes in information technology (Grant, 2003) and changes in consumer needs (Bizotto et al., 2018). Refers to the characteristics of turbulence According to the environmental lens put forward by Ansoff and Sullivan (1993), Emery and Trist (1965), Simamora (2021) and Ethel Aus r and Choo (1993), environmental changes triggered by the Covid-19 pandemic can be called another factor that has causes of environmental turbulence that should be watched out for by business actors, including MSMEs. Due to the Covid-19 Pandemic, the business environment is changing rapidly at a high frequency (dynamic environment), the elements of change are increasing (complex environment), and complete information is not available (uncertain environment).

Refers to the theoretical understanding of environmental turbulence, this study defines environmental turbulence as an environmental change characterized by a dynamic environment, a complex environment, an uncertain environment and an unpredictable environment. In this study, environmental turbulence explains environmental changes from the Covid-19 pandemic.

2.2 Value Creation Value

Creation has long been recognized as a central concept in marketing Woodruff (1997) and as a fundamental basis for all marketing activities (Laukkanen & Lauronen, 2015). For customers, the meaning embodied in value creation is that the company is responsible for providing products. As well as services and the consistency of value for use are easy for customers to obtain (Warta, 2019). Several opinions can be used as a reference in understanding value creation. Baeier in Haksever et al. (2016) describes value creation as the capacity of a product, service, or activity to meet needs or provide benefits to individuals or organizations. In Zamalludin (2006), value creation is defined as the result of the transformation of creativity and innovation activities through discovery or development in producing products in a company. From the transformation of creativity and innovation, products/services/activities are created that give n best or *unique values*. By Warta (2019), value creation is defined as the overall effort made by an organization to achieve excellence and the best or unique values. Goldbach (2002) states that the best or unique value is added value. From some of the opinions above, value creation, according to research, can be interpreted as an added value from products/services that consumers feel.

Value creation is also a central issue in the practice of e-business activities. According to Amit & Zott (2001). In e-business activities, the word value creation describes the factors that can increase the total value of e-business activities. Total value describes all values considered useful for consumers who transact online (Brandenburger and Stuart, 1996).

Referring to the opinion of Amit & Zott (2001) and Brandenburger and Stuart (1996) and the notion of value creation according to this study, the idea of value creation in e-business is the total value perceived by consumers when transacting online. Therefore, the total value includes product value and service value from e-business activities.

2.3 Cost Leadership

An organization's strategy explains how the organization's resources are allocated to achieve superior performance (Barney & Hesterly, 2012). To create a competitive advantage, Porter (1985) introduced three *competitive strategies* that aim to build a profitable and sustainable position for the organization: differentiation, cost leadership and focus. A cost leadership strategy is a corporate strategy that focuses on minimizing costs across the value chain to achieve a minimum cost structure (Porter, 1985). Products are made of high value but with standard features to compete against competing products (Sumer & Bayraktar, 2012). Low prices are achieved by tightly controlling costs to create efficiency. Arviyanto et al. (2014). The ability to produce products with a minimal cost structure is obtained through experience, investment in production facilities and monitoring product activities to monitor production costs. Valipour et.al (2012). In general, cost leadership strategies are applied by new players to attract consumers' attention and create a large market share (Kumar, 2006). The advantage of a cost leadership strategy is that it can reach consumers in a broad market because the price is one of the factors influencing purchasing decisions (Ardhan & Hatane, 2015).

Referring to theoretical understanding above, this study defines a cost leadership strategy as a strategy implemented by MSMEs to market low-cost products with limited features. In this study, the cost leadership strategy is implemented by MSME coffee shops with lower prices than competitors. In this study, limited features describe standard product packaging features to minimize the cost of coffee served to consumers.

2.4 Competitive Advantage

According to Kotler and Armstrong (2005), competitive advantage is an advantage that is obtained by offering more value to consumers, either through lower prices or by providing more benefits that result in higher prices. Sulistiani (2014) explains that competitive advantage is a set of factors that distinguish a company from its competitors. A competitive advantage strategy is applied to create more effective competitiveness in facing the market (Fatah, 2014). According to Tamer Cavusgil et al. (2003), competitive advantage explains the company's ability to attract customers, build prestige, satisfy customers and the ability to provide various values to customers. In Tamer Cavusgil et al. (2017) research, several indicators are used to explain competitive advantage, namely time, quality, cost, flexibility and differentiation. According to H Sitanggang (2017), that competitive advantage will be fulfilled if customers get consistent differences in the most important attributes of a product or service compared to its competitors. These differences must explain the gap between the manufacturer's capabilities and its competitors.

From the description above, this research understands that price, quality product/service, time, quality, cost, and flexibility are various factors that impact the ability of the company to face competition. In this study, competitive advantage explains the ability of SMEs to create added value for consumers with lower prices and quality services. According to this study, the indicators used to explain the competitive advantages of SMEs are price, product, quality and delivery dependability

Explanatory research aims to explain the position of each variable and the influence between one variable and another (Sugiyono, 2017). The population of this study is all MSMEs of Millennial-owned coffee shops operating in the North Jakarta area, the number of which is unknown. The sampling technique used in this study is a *purposive sampling technique*, namely taking samples using certain conditions for members of the population to be research samples (Sugiyono, 2017). In this study, the requirements used to become a member of the sample are (1) owners of MSME Coffee Shops in the North Jakarta Region;

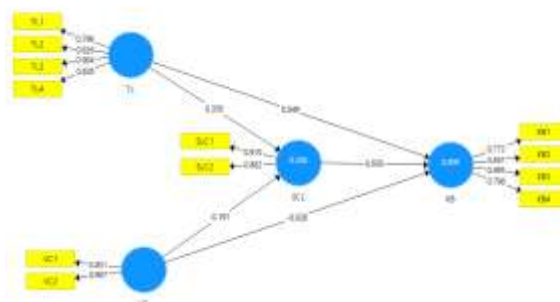
(2) the millennial generation born between 1980 – 2000 (Ministry of Agriculture, 2018) or aged 21 – 41 years in 2021. The number of samples in the study was 100, which was greater than 96. The minimum number of samples was determined based on the Lemeshow et al. formula (1990). The researcher both used questionnaires to collect primary data and documentation techniques to obtain secondary data. Questionnaires were distributed through google forms broadcast from 10 December 2021 – to 2 January 2022. The data analysis method used in this study was variant-based with *Partial Least Square (PLS)*. Data obtained using Smart PLS Software Version 3.3.3. The data analysis stage begins with testing the measurement model (outer model) and structural model (inner model), and the hypothesis and model feasibility.

III. Result and Discussion

3.1 Evaluation of the Outer Model

There are 12 indicators used to measure the construct of Environmental Turbulence (TL) 4 indicators, Value creation (VC) 2 indicators, Cost Leadership Strategy (SCL) 2 indicators and Competitive Advantage (KB) 4 indicators. All indicators are measured using reflexive indicators so that the reliability test instruments used are *Composite reliability* and *Cronbach's Alpha*, while *Convergent Validity* and *Discriminant Validity*.

Using the Smart PLS application, the first PLS Algorithm model is generated with 12 indicators having a loading factor value > 0.7 while one indicator has a loading factor < 0.7 (SLC3). According to Ghozali and Latan (2015).



Source: Processed Data (2021)

Figure 1. PLS Algorithm Model

3.2 Validity

Test Validity test is carried out to show the extent to which the measuring instrument used measures what is being measured (Ghozali & Latan, 2015). In this study, the validity test was carried out with convergent validity to understand that the indicators used could reflect the latent variables and those underlying the latent variables. The reference used in the validity test is the loading factor value. According to Ghozali & Latan (2015), the limit of the loading factor value, which explains the fulfilment of the convergent validity requirements, is 0.7. Referring to the PLS model produced, all indicators have a loading factor value of > 0.70 , meaning that the convergent validity requirements are met in this study.

Furthermore, discriminant validity tests were carried out to ensure that each latent model's concept differed from other variables (Ghozali & Latan, 2015). The cross-loading value and the Average Variance Extracted (AVE) value are used to test discriminant validity. In this study, the results of the estimated cross-loading can be seen in Table 3 as follows:

Table 1. Cross Loading

No	Competitive Advantage (KB)	Strategy Cost leadership (SCL)	Turbulence Environmental	Value creation (VC)
KB1	0.773	0.584	0.339	0.175
KB2	0.857	0.697	0.341	0.184
KB3	0.895	0.910	0.399	0.325
KB4	0.798	0.882	0.351	0.241
SLC1	0.895	0.910	0.399	0.8822
0.8822	0.798	0.39	0.351	0.241
TL1	0.29	0.315	0.796	0.237
TL2	0.242	0.221	0.826	0.321
TL3	0.49	0.459	0.904	0.255
TL4	0.344	0.34	0.828	0.433
VC1	0.219	0.251	0.256	0.851
VC2	0.282	0.305	0.271	0.907

Source: Processed Data (2021)

Table 1 shows that the loading values of each item the indicator on the construct is greater than the cross-loading value, meaning that all constructs or latent variables measure the indicator better than indicators in other blocks.

The test was continued using the Average Variance Extracted (AVE) approach. Ghozali & Latan (2015) explain that the minimum value of AVE, which indicates the fulfilment of *discriminative validity*, is > 0.5 .

Table 2. Average Variance Extracted (AVE)

Variable	Average Variance Extracted (AVE)
Environmental Turbulence (X1)	0.705
Low-Cost Strategy (X2)	0.803
Competitive Advantage (Y)	0.693
Value creation (Z)	0.773

Source: Processed Data (2021)

Table 2 the following shows that the entire AVE value of each construct is > 0.5, meaning that the discriminant validity test in this study is fulfilled. The second criterion used to test discriminant validity is the Fornell & Larcker (1981) criterion, which compares the AVE root value of each construct with the correlation value between constructs and other constructs as follows:

Table 3. Fornell – Lacker Criteria

Variable	(KB)	Leadership Strategy Cost (SCL)	Environmental Turbulence (TL)	Value Creation (VC)
Competitive Advantage (KB)	0.832			
SCL cost leadership strategy)	0.947	0.896		
Environmental Turbulence (TL)	0.432	0.42	0.839	
Value creation (VC)	0.288	0.319	0.363	0.879

Source: Processed Data (2021)

Table 3 explains that all constructs in the study have met the discriminant validity requirements.

3.3 Reliability Test

By the intuitive nature of the indicator, the reliability test in this study was carried out using Composite Reliability and Cronbach's Alpha. Ghazali & Latan (2015) suggest that the indicator is said to be reliable if the composite reliability coefficient and the resulting Cronbach's Alpha > 0.7

Table 4.

0.905	Composite Reliability	Cronbach's Alpha
Environmental Turbulence (X1)	Cost	0.862
Strategy (X2)	0.891	0.756
Competitive Advantage (Y	–)
–	–	–

3.4 Evaluation of Structural Models

Structural models are evaluated to determine the extent of the relationship between latent variables based on substantive theory (Ghozali & Latan, 2015). In this study, the assessment was based on the values of R Square, Q2 for predictive relevance, t-test and path coefficients.

According to Chin (1998), the value of R Squares for endogenous variables explains the predictive power of the proposed model. The R Square value of 0.67 explains that the predictive power is in a strong category, the value of 0.3 explains the predictive power of the model in the medium category and 0.19 indicates the predictive power in the weak category.

Table 5. R Square (R^2 ^{Variable})

R	Square	R Square adjusted
Competitive Advantage (Y)	0.899	0.896
Cost Leadership Strategy	0.208	0.192

Source: Processed Data (2021)

The evaluation results show that the R Square coefficient of 0.208 for the cost leadership strategy construct explains that turbulence environment and value creation can explain the variance of environmental turbulence by 20.8%. At the same time, the rest is influenced by other factors not examined in this study. Similarly, the constructed value on Competitive Advantage of 0.899 explains that the Cost Leadership Strategy variable can explain the Competitive Advantage variance of 89.9%. At the same time, the rest is influenced by other factors not examined in this study.

3.5 Hypothesis Testing

In PLS, each relationship is tested using a simulation with the Bootstrapping method on the sample. This test aims to minimize the problem of abnormal research data. The test results using the Bootstrapping method with PLS obtained path coefficients, t statistics in table 8 as follows:

Table 6. Direct of Effect

Variables	Original (O)	T Statistics	P-value
Low Cost Strategy -> Competitive Advantage	0.936	5.301	0.000
Environmental Turbulence -> Competitive Advantage	0.049	1.583	0.114
Environmental turbulence -> Low-Cost Strategy	0.350	4.127	0.000
Value creation -> Competitive Advantage	-0.028	0.813	0.417
Value creation -> Low Cost Strategy	0.191	1.973	0.049

Source: Processed Data (2021)

As shown in Table 6, the research results explain that of 5, only three hypotheses were tested in this study with a t statistic value > t table (1.96) and two hypotheses were not accepted with a t statistic < t table.

Table 7. Indirect of Effect

	Original Sample (O)	Sample mean	Standard Deviation	T - statistic	P-Value
Environmental turbulence -> Competitive advantage	0.049	0.048	0.031	1.583	0.114
Value creation -> Competitive advantage	-0.028	-0.031	0.033	0.813	0.417

Source: *Processed Data (2021)*

Based on the result, the t statistic value found in this research is > 1.96 or p-value < 0.05 in table 8 above, the results of the study explain that the hypothesis that explains the effect of environmental turbulence on excellence through a cost lease strategy cannot be accepted or rejected. Likewise, the hypothesis that there is an effect of value creation on competitive advantage through cost leadership strategies is not acceptable.

3.6 Model Test

Using Smart PLS, the model test results are obtained as shown in table 8 as follows:

Table 8. Model Test

	Model	estimation
SRMR	0.098	0.098
d_ULS	0.748	0.748
d_G	0.302	0.302
Chi-square	165.852	165.852
NFI	0.674	0.674

Source: *Processed Data (2021)*

Table 8 explains that the standardized root means squared residual (SRMR) > 0.04 and the NFI < 0.90 means that the model proposed to explain competitive advantage does not include a fit model.

3.7 Discussion

a. the Effect of Environmental Turbulence on the Cost Leadership Strategy

This study explains the effect of environmental turbulence on the cost leadership strategy of MSME Coffee Shops in Jakarta. According to this study, dynamic environment, complex environment and uncertain environment that characterize environmental turbulence have been shown to affect the formulation and implementation of cost leadership strategies. Furthermore, this study proves that the coffee shop SME's decision to choose and implement a price-based strategy is influenced by changes in the external environment due to the Covid-19 pandemic, such as a decline in consumer purchasing power.

The results of this study support the results of previous research conducted by Anatan (2005) on 25 manufacturers in Indonesia. According to Anatan (2005), the dynamic environment that characterizes the environment experiencing turbulence in the business environment is a factor that influences manufacturing in formulating and setting strategies. On the other hand, research by Liestyana et al. (2010), which examines the influence of environmental factors on the choice of manufacturing strategy, explains that simultaneously a dynamic market environment, cost and availability of human resources affect the formulation of manufacturing strategy. However, partially, it is not proven that the dynamic environment influences strategy formulation.

b. The Effect of Value Creation on Cost Leadership Strategy

The results of this study prove that there is an effect of value creation on the cost leadership strategy of MSME Coffee Shops in Jakarta. This study's results align with Widodo's (2018) research, which implicitly explains that it is necessary to create value to generate added value in products and services. The results of this study are supported by the results of Chen et al. (2016). They explain that value creation is an internal factor that influences the formulation and implementation of strategies. This study proves the decision of the MSME Coffee Shop to choose and implement a price-based strategy by considering the MSME's ability to create value for coffee products and the value of the coffee shop MSME service. This explains that the ability of SMEs to create value plays an important role in creating efficiency and effectiveness that contributes to the ability of UMKM Coffee Shops to market coffee drinks with taste, flavour variants and packaging with limited features.

c. The Effect of Cost Leadership Strategy on Competitive Advantage

This study found that cost leadership strategy's effect on competitive advantage in MSME Coffee Shops in Jakarta. This study's results align with the results of previous research conducted by Sitanggang (2017), which explains that the cost leadership strategy implemented by the MTC company is proven to increase its competitive advantage based on price. Similarly, research (Sitanggang and Absah, 2019) confirms that the cost leadership strategy positively affects competitive advantage. This research is also in line with the research of Kusdiartini et al. (2020), which explains the effect of cost leadership strategy on competitive advantage in the Monica Collection. In the research of Kusdiartini et al. (2020), ten operating decisions affect the cost leadership strategy of the Monica Collection in Semarang. The implementation of the results of this study explains that low-cost coffee can be relied upon to become a competitive advantage for MSME Coffee Shops. Therefore, making operating activities a source of cost-efficiency can be a strategic choice for the millennial generation of coffee shop owners, as in the study (Kusdiartini et al., 2020).

d. The Effect of Environmental Turbulence on Competitive Advantage

The results of this study explain that environmental turbulence has not been proven to affect the competitive advantage of Coffee Shop SMEs. The results of this study are not in line with the results of previous research conducted by Setyowati (2016) about 140 SMEs in Bandung, which found that the external and internal environments proved to have a positive effect on the competitive advantage of SMEs. In Setyowati's research (2016), external environmental indicators include the macro environment and microenvironment. Likewise, this study's results differ from the results of research by Osmani & Kraja (2015), which found that external factors are important factors that influence a company's

competitive advantage. In this study, external factors explain the environmental situation due to regulatory changes.

In this study, the external factor that is the focus of research is the environmental turbulence faced by MSMEs in DKI Jakarta caused by the Covid-19 pandemic, characterized by dynamic environmental changes and complex environments, uncertain environments and unpredictable environments.

e. The Effect of Value Creation on Competitive Advantage

The results of this study explain that direct value creation is not proven to affect the competitive advantage of MSMEs in Coffee Shops in Jakarta. According to this study, value creation activities to provide added value to products and services have not been shown to increase the competitive advantage of MSME Coffee Shops. Therefore, formulating and implementing a strong leadership strategy that directs value creation activities is necessary to make value creation a source of competitive advantage (Kusdiartini et al., 2020). The results of this study are different from the results of research by Siddique and Arief (2021), which explain that value creation activities in the Schizzo Café value chain are proven to affect increasing efficiency, which has an impact on the superiority of Schizzo Café based on price.

IV. Conclusion

This study found that environmental turbulence is an external factor that is proven to influence the formulation of a coffee shop's MSME cost leadership strategy. According to this study, a dynamic environment, a complex environment, and an uncertain environment that characterizes an environment experiencing turbulence have proven to positively affect the formulation and implementation of a cost leadership strategy for MSME Coffee Shops in Jakarta. The results of this study also explain that value creation influences the formulation of the MSME strategy of Coffee Shops in Jakarta. Based on the results of this study, it is evident that value creation is a strategic factor that plays an important role in formulating the coffee shop SME strategy. Furthermore, this study explains that the MSME Coffee Shop strategy that markets coffee drinks based on low prices with functional coffee packaging features has proven to positively affect the competitive advantage of MSME Coffee Shops in Jakarta. This study also explains that there is no direct effect of turbulence on competitive advantage. Likewise, there is no direct effect of value creation on the competitive advantage of Coffee Shop SMEs.

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