

Exploring Competitive Priorities and Firm Performance in Steel Organisations Using Importance-Performance Analysis With PLS-SEM: An Evidence from India

Sudeshna Rath, Rajat Agrawal

Department of Management Studies, IIT Roorkee, Uttarakhand, India

srath@bm.iitr.ac.in, rajat@ms.iitr.ac.in

Abstract

This paper aims to determine the most essential competitive priorities in terms of relative importance that enables competitive steel manufacturing in India and how these contribute to boost firm performance. Empirical data from 248 managers of Indian steel industries were gathered using a survey method. It also applies Importance-Performance Analysis (IPMA) using Partial Least Square Structural Equation Modeling with SmartPLS version 4.0 to determine the relationship between importance and performance of competitive priorities and the attributes of firm performance. The results indicate that flexibility must be preserved and emphasized more since it requires improvement, while quality contributes to performance. Similarly, the financial performance shows major importance, while learning and growth adds to the performance of firm performance of steel industries. This research contributes to business strategy in steel organizations by comparing the relative importance of five competitive antecedents to their efficiency in enhancing firm performance. The findings of study can serve as a road map for steel company operations managers, focusing on a certain facet of manufacturing competitiveness based on their strategic orientation. This research adds to understanding by highlighting competitive priorities of the steel industries and their impact in increasing company success.

Keywords: competitive priorities, Importance performance matrix analysis (IPMA), performance, Partial Least Square Structural Equation Modeling and steel industries

Biographies

Rajat Agrawal is a Professor at Department of Management Studies, Indian Institute of Technology Roorkee, Uttarakhand, India. He is Associate Dean for Innovation and Incubation, IPR Chair Professor of DPIIT, Govt of India at IIT Roorkee.

He is a Joint faculty member at Center of Excellence for Disaster Mitigation and Management and Associate faculty member at Center of Excellence for Transportation Management, IIT Roorkee. He initiated the process of establishing the Design Innovation Centre at IIT Roorkee and presently Co-PI and Co-coordinator of the Centre. He was a visiting fellow to Copenhagen Business School, Copenhagen, Denmark. He was awarded the ICCR Chair in Indonesia in 2016-17. His area of interest is Production and Operations Management including Supply Chain Management, Manufacturing Strategy and World Class Manufacturing.

He has guided 23 PhD theses in these areas and currently 12 students are working under his guidance. He has completed 12 research/consultancy projects of National and International importance.

He has more than 120 research papers in refereed journals and more than 25 research papers in refereed conference proceedings. He has authored one book published by Bloomsbury and book chapters in 8 books. He has organized the First PANIIT International Management Conference in 2018. He can be reached by email at rajat@ms.iitr.ac.in.

Sudeshna Rath is a doctoral candidate in operations management at the Department of Management Studies, Indian Institute of Technology Roorkee, Uttarakhand, India. She holds a bachelor's degree in engineering and a master's degree in management. Her interests are in quality management and manufacturing competitiveness. She can be reached by email at srath@bm.iitr.ac.in.