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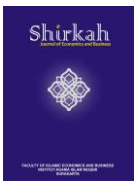

Research Paper

Strategic Performance Dynamics: Elucidating the Effect of Competitive and Growth Strategies on Companies

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ABSTRACT

There was a dearth of empirical information and thorough understanding into how these strategies interacted and affected the performance of companies in the setting of Lampung Province before this research. Thus, this research investigates the effect of competitive and growth strategies on the strategic performance of companies registered with the Lampung Province Department of Industry and Trade. Utilizing a quantitative approach and statistical analysis of data from 396 survey respondents representing businesses across 15 cities and regencies in Lampung Province, the study employs the Partial Least Square (PLS) Structural Equation Modeling (SEM) method with SmartPLS software to analyze the data. The results indicate that competitive strategy significantly affects the strategic performance of companies. Additionally, growth strategy also significantly contributes to improved strategic performance, highlighting the importance of selecting the right growth strategies for companies. Simultaneously, both competitive and growth strategies exert a significant effect on the strategic performance of companies. These insights provide valuable guidance for businesses and regulatory authorities in Lampung Province's industrial and trade sectors, aiding them in designing more effective strategies to enhance company performance, considering both competitive and growth strategies.

Introduction

In a time of increased unpredictability in the business world and growing competition, companies are driven to embrace successful strategies to ensure their survival and growth (Garrido-Vega et al., 2021; Rožman et al., 2023). Within the realm of company management, competitive strategy and growth strategy emerge as two pivotal facets that wield significant effect on a company's strategic performance (Kasasi, 2018). Located in the southern region of Sumatra Island, Indonesia, Lampung Province is home to a wide range of companies representing various industries (Ambya, 2022). Therefore, comprehending how competitive strategy and growth strategy shape a company's strategic performance within this region becomes imperative (Farida & Setiawan, 2022).

From a business perspective, a competitive strategy refers to a company's deliberate efforts to carve out a unique market position and cultivate a competitive advantage that distinguishes it from its competitors (Nowira & Sari, 2021). In contrast, growth strategy represents a company's meticulously devised, long-term blueprint aimed at elevating its revenue, profits, and market share (Ramdani et al., 2018). These two crucial elements, competitive strategy, and growth strategy, can exert a significant effect on shaping a company's destiny (Porter, 1980).

A company's success is not solely measured by its revenue and profit generation but also extends to its capacity to achieve long-term goals and meet the expectations of its shareholders (Ansoff, 1972), and contribute to the economic advancement of its regional environs (Farida & Setiawan, 2022). Hence, understanding the complex relationship between competitive strategy, growth strategy, and a company's strategic performance within Lampung Province becomes even more significant.

Lampung Province accommodates a diverse array of industries, encompassing agriculture, fisheries, manufacturing, trade, and services (Lampung, 2023b). Each of these sectors possesses unique characteristics, and it's essential to recognize that effective strategies can differ significantly between them (Lampung, 2023a). Consequently, the objective of this research is to discern and scrutinize the effect of competitive and growth strategies on the strategic performance of companies across the various sectors in Lampung Province. The economic growth of Lampung Province signifies significant growth in the Gross Regional Domestic Product (GRDP) from 2021 to 2023, with increases of 8.15% (Q-to-Q), 4.00% (Y-on-Y), and 4.45% (C-to-C). It provides a positive outlook for businesses of all scales, urging them to formulate and execute strategies that enable them to compete, persist, and thrive in domestic, national, and international markets. In the context of the Fourth Industrial Revolution and global competition, businesses and companies must consistently improve their knowledge, strategies, and their capacity to anticipate forthcoming opportunities. The contribution of businesses and companies to the GRDP growth in Lampung Province spans across various sectors with the most substantial contributor to Lampung Province's economy is the business sector encompassing agriculture, forestry, and fisheries, constituting 29.64% of the total with a notable 1.45% growth (Y-on-Y). On the other hand, the sector involving processing, mining, and quarrying industries experienced a decline of -2.28% (Y-on-Y) (Lampung, 2023a).

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Competitive strategy is a key element for a company's success and survival in a competitive market (Garrido-Vega et al., 2021). This approach involves planning and implementing actions to gain a competitive edge and outperform competitors. To comprehend competitive strategy fully, one must delve into the core concepts and frameworks that underpin it. Concurrently, the concept of a growth strategy assumes a pivotal role in business management. It encompasses the various initiatives a company undertakes to foster the expansion and development of its operations, all to attain sustained and lasting growth. At the heart of this lies the notion of strategic performance. Strategic performance is a structured method for planning, assessing, and enhancing organizational effectiveness. It encompasses various performance indicators such as revenue growth, profitability, productivity, and customer satisfaction.

Taking into account the economic expansion of Lampung Province, which receives backing from diverse sectors, this research seeks to investigate how competitive strategy and growth strategy impact a company's strategic performance. There was a dearth of empirical information and a thorough understanding of how these strategies interacted and affected the performance of companies in the setting of Lampung Province before this research. As a result, this study provides significant insights and findings that can help businesses and regulatory agencies in Lampung Province make educated decisions and develop effective strategies for improving company performance in a competitive market environment.

Hypothesis Development

To understand the theoretical basis of competitive strategy, we need to look at several important concepts and frameworks that have been proposed by experts and researchers in this field. Michael Porter's (1980) competitive advantage theory distinguishes between cost leadership and differentiation. The Five Forces Model assesses industry attractiveness (Porter, 1979), while the Resource-Based View underscores unique resources (Barney, 1991). Blue Ocean Strategy creates new markets (Kim & Mauborgne, 2005), digital technology reshapes competition (McAfee & Brynjolfsson, 2017), and international strategies involve global markets (Islami et al., 2020). The service industry emphasizes customer experience, sustainability (Porter & Kramer, 2011) and dynamic capabilities (Teece et al., 1997) are essential, and innovation (Lopes et al., 2022) is pivotal in maintaining a competitive edge. These elements collectively shape modern competitive strategies. Studies have proven that competitive strategy has a significant effect on the company's strategic performance (Hermawan, 2023; Noviyana & Sitorus, 2023; Nuvriasari, 2015; Tewal, 2010; Zainurrafiqi & Amar, 2021). This study generated a research hypothesis:
H1: *Competitive Strategy has a significant positive effect on Company Strategic Performance.*

Within the framework of growth strategies, several theoretical foundations exist, providing valuable insights to comprehend and devise effective growth strategies. Business growth strategies encompass a range of methods, from internal expansion (organic growth) to external expansion through acquisitions or strategic partnerships (inorganic growth) (Hitt et al., 2007). The Experience Curve highlights the value of experience in cutting production costs (Henderson, 2013), while diversification can mitigate risk by introducing products or markets, whether related or unrelated (Ansoff,

1972). Product innovation allows companies to adapt to changing customer demands and broaden their market (Lopes et al., 2022). Market strategies open doors to new markets, and strategic alliances foster collaboration with other firms (Kotler & Keller, 2012). Sustainable growth takes environmental and social factors into account (Ahmad et al., 2023), while the digital era necessitates the integration of technology and data analytics for enduring growth (Lopes et al., 2022). Previous studies show that a company's growth strategy has a significant effect on its strategic performance (Indah & Kurniawan, 2023; Sarwoko, 2016; Prisilla & Bimo, 2022). A hypothesis was developed.

H2: *Growth Strategy has a significant positive effect on company strategic performance*.

To attain their objectives, organizations should tailor their strategies accordingly. There are primary theories in strategic performance. Effective strategic performance management involves the Balanced Scorecard approach (Kaplan & Norton, 1992), emphasizing measurement from diverse viewpoints, including financial, customer, internal processes, and growth aspects. Key Performance Indicators (KPIs) serve as vital tools for assessing goal attainment (Bititci & Turner, 2000)., and benchmarking facilitates industry-wide comparisons (Kaemmerer, 1996). Total Quality Management (TQM) concentrates on enhancing quality (Schiavone, 2022), while operational and marketing strategies impact management and growth (Kotler & Keller, 2012). Initiatives like product innovation, market expansion, customer service, and human resource strategies also contribute to performance enhancement (Ansoff, 1972; Armstrong & Taylor, 2014; Wirtz & Lovelock, 2021). By leveraging these multifaceted strategies, companies can strive for sustainable success and continuous improvement. A hypothesis was formulated as part of this study.

H3: *Competitive strategy and growth strategy simultaneously have a significant positive effect on company strategic performance*.

Method

Research Design

The objective of this research is to conduct an empirical analysis to gauge the effect of competitive and growth strategies on the strategic performance of companies that are officially registered with the Lampung Province Department of Industry and Trade (Disperindag). This study employs a quantitative methodology, drawing upon primary data sourced from a survey administered to respondents representing business entities and companies that hold official registration with the Lampung Province Department of Industry and Trade.

Population and Sample

The research encompasses a population comprising business actors, ranging from small to medium and large-scale industrial companies, all of whom are officially registered with the Lampung Province Department of Industry and Trade (Disperindag). The specific criterion for inclusion in this population is the submission of a business or industry report for the year 2022. The list is presented in Table 1 (Disperindag, 2022).

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Table 1. Large Industrial Companies and Small and Medium Industries Lampung Province 2022

No	Regency/City	Small and Medium Industries
1	Bandar Lampung City	35
2	Metro City	1,817
3	South Lampung	9,873
4	Mesuji	8,429
5	East Lampung	3,518
6	Pringsewu	3,120
7	Tulang Bawang	1,023
8	West Tulang Bawang	948
9	Way Kanan	840
10	West Lampung	823
11	Central Lampung	732
12	Pesisir Barat	690
13	North Lampung	106
14	Pesawaran	82
15	Tanggamus	27
	Total	**32,063**

Referring to Table 1, it is evident that the total population, denoted as N, amounts to 32,063 IKM (Small and Medium Industries) in Lampung Province. To ascertain the research sample size, the Slovin method is employed with a 5% margin of error, represented as 0.05, using the following formula: $n=\frac{N}{(1+(Nx(0,05)^2))}=\frac{32,063}{(1+(32,063\ x\ 0.0025)}=\frac{32,063}{(81.16)}$ = 395.07. Thus, the minimum sample was 396 respondents.

Data Collection

The data for this research was gathered by conducting a survey of respondents representing small, medium, and large industrial businesses or companies. The survey was administered by distributing questionnaires online through Google Forms.

Variable Measurement

The measurement of variables in research used several indicators as presented in Table 2.

Table 2. Definition of Operational Variables and Indicators

No	Variable Definition	Indicator
1	Competitive strategy refers to an action plan designed by a company to achieve a competitive advantage in a highly competitive market (Porter, 1980).	1. Market Share 2. Pricing Strategy 3. Product Differentiation 4. Marketing Expenditure Customer Satisfaction
2	Growth strategy is a plan or action taken by a company to increase revenue, profits, market share, or	1. Revenue Growth 2. Market Expansion 3. Product Line Expansion (

No	Variable Definition	Indicator
	overall company value (Ansoff, 1972; Kotler & Keller, 2012; Porter, 1980).	4. Merger and Acquisition Activity 5. Research and Development Investment
3	Strategic performance is a long-term plan crafted to attain business objectives and enhance the overall performance of a company (Porter, 1996).	1. Return on Investment (ROI) 2. Profit Margin 3. Employee Productivity 4. Customer Retention 5. Brand Equity

Data analysis

In this research, statistical methods are employed to assess hypotheses using Partial Least Square (PLS) Structural Equation Modeling (SEM) analysis, focusing on variance-based approaches.

Results

Outer Model Measurement

Loading Factor

According to Garson (2016), the loading factor is a crucial measure that reveals the correlation between indicators and their respective latent variables. Hair et al. (2018) further elaborate that a loading factor value exceeding 0.7 is considered acceptable, while values below 0.4 are typically eliminated. For values falling between the range of 0.4 to 0.7, consideration for elimination is contingent on assessing the composite reliability (CR) and observing whether the average variance extracted (AVE) has increased or decreased.

Table 3. Outer Loading

	Competitive Strategy (X1)	Growth Strategy (X2)	Company Strategic Performance (Y)
CS1	0.986		
CS2	0.988		
CS3	0.994		
CS4	0.991		
CS5	0.984		
GS1		0.955	
GS2		0.962	
GS3		0.968	
GS4		0.971	
GS5		0.957	
CSP1			0.987
CSP2			0.988
CSP3			0.991
CSP4			0.992
CSP5			0.945

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The data in Table 3 indicates that all indicator values surpass the 0.7 threshold. Consequently, it can be inferred that all these indicators exhibit a strong correlation with their respective latent variables, effectively elucidating the manifestations of these latent variables. Therefore, they meet the criteria required for progression to the subsequent stages of testing.

Average Variance Extracted (AVE)

According to Hair et al. (2017), the Average Variance Extracted (AVE) serves as an indicator of the extent to which a latent variable can elucidate the variance observed in the indicators. The higher the AVE value, the more effectively the latent variable can account for the variance among the indicators. An AVE value exceeding 0.5 suggests that the latent variable can explain over 50% of the variance by the indicators.

Table 4. Average Variance Extracted (AVE)

	Average Variance Extracted (AVE)	**Desc.**
Company Strategic Performance (Y)	0.962	Valid
Competitive Strategy (X1)	0.977	Valid
Growth Strategy (X2)	0.927	Valid

The AVE values presented in Table 4 are found to be greater than 0.5. Consequently, it can be deduced that the variables Competitive Strategy (X1), Growth Strategy (X2), and Company Strategic Performance (Y) can be effectively expounded upon by each respective indicator. This underscores that they satisfy the criteria for robust validity.

Composite Reliability (CR)

Hair et al. (2017) describe that composite reliability (CR) stands as a more pertinent reliability measure when compared to Cronbach's alpha. A CR value surpassing 0.7 is generally deemed acceptable, while values within the range of 0.6 to 0.7 are considered suitable for exploratory research.

Table 5. Composite Reliability (CR)

	Composite Reliability (CR)	Desc.
Company Strategic Performance (Y)	0.992	Reliable
Competitive Strategy (X1)	0.995	Reliable
Growth Strategy (X2)	0.984	Reliable

The composite reliability results showcased in Table 5 exceed the 0.7 benchmark. This observation leads to the conclusion that the Competitive Strategy (X1), Growth Strategy (X2), and Company Strategic Performance (Y) variables exhibit good reliability.

Discriminant Validity: Cross-Loading, Fornel-Larcker, and Heterotrait-Monotrait Ratio (HTMT)

Hair et al. (2017) mention two key approaches for the assessment of discriminant validity. First, Cross-loading entails comparing the factor loading value of a latent variable with the factor loading value of other variables. The criterion for establishing discriminant

validity is that the factor loading value must be higher for the corresponding latent variable as depicted in Table 6.

Table 6. Cross-Loading

	Competitive Strategy (X1)	Growth Strategy (X2)	Company Strategic Performance (Y)
CS1	**0.986**	0.637	0.701
CS2	**0.988**	0.639	0.702
CS3	**0.994**	0.667	0.716
CS4	**0.991**	0.666	0.706
CS5	**0.984**	0.663	0.693
GS1	0.599	**0.955**	0.649
GS2	0.615	**0.962**	0.658
GS3	0.640	**0.968**	0.672
GS4	0.652	**0.971**	0.677
GS5	0.674	**0.957**	0.754
CSP1	0.716	0.705	**0.987**
CSP2	0.707	0.700	**0.988**
CSP3	0.702	0.703	**0.991**
CSP4	0.705	0.704	**0.992**
CSP5	0.660	0.672	**0.945**

Referring to Table 6, the loading factor value for each indicator of latent variables is compared with the loading factor values of other latent variables. It is observed that the loading factor values for Competitive Strategy (X1), Growth Strategy (X2), and Company Strategic Performance (Y) are greater than those of other variables. Consequently, it can be concluded that all loading factors for each latent variable meet the criteria for a satisfactory level of Discriminant Validity.

Another method used is to compare the square root of the average variance extracted (AVE) with the correlation values between latent variables. This is known as the Fornell-Larcker approach.

Table 7. Fornel-Larcker Criterion

	Company Strategic Performance (Y)	Competitive Strategy (X1)	Growth Strategy (X2)
Company Strategic Performance (Y)	0.981		
Competitive Strategy (X1)	0.712	0.988	
Growth Strategy (X2)	0.711	0.662	0.963

The data processing results in Table 7 indicate that the square root of the AVE for each latent variable is greater than the correlation value between that latent variable and the others. This leads to the conclusion that, according to the Fornell-Larcker approach, the AVE value falls within the category of good Discriminant Validity.

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Moreover, according to Henseler et al. (2016), a Heterotrait-Monotrait Ratio (HTMT) value of less than 0.9 is considered to represent good discriminant validity.

Table 8. Heterotrait-Monotrait Ratio (HTMT)

	Company Strategic Performance (Y)	Competitive Strategy (X1)	Growth Strategy (X2)
Company Strategic Performance (Y)			
Competitive Strategy (X1)	0.718		
Growth Strategy (X2)	0.719	0.669	

Analyzing Table 8 reveals that the HTMT values for the correlations between each latent variable are all less than 0.9. Therefore, it can be concluded that the HTMT test confirms good discriminant validity.

Inner Model Measurement

In the testing of the structural model (Inner Model), several stages were performed to obtain a robust and accurate structural model. These stages are as follows:

R-Square Test (Coefficient of Determination)

The R-Squared value indicates the extent to which the independent variable influences the dependent variable. Hair et al. (2017) explain that the R-Square value is considered strong if it is greater than 0.75, moderate if it is greater than 0.50, and small if it's greater than 0.25.

Table 9. R-Square Test Results

	R Square	**R Square Adjusted**
Company Strategic Performance (Y)	0.609	0.607

The results of the R-Square Test show that the R-Square value is 0.609 or 60.90%. This means that Competitive Strategy (X1) and Growth Strategy (X2) can explain 60.90% of the variance in Company Strategic Performance (Y), while the remaining 39.10% is influenced by factors outside of the variables studied. The R-Square value falls into the moderate category because R-Square = 0.609, which is greater than 0.5.

Q-Square (Prediction relevance)

The Q-Square test, also known as Stone-Geisser's (Chin, 1998) Q-Square, assesses the predictive capability of the model using a blindfolding approach by examining the total value of Construct Crossvalidated Redundancy. If the Q-Square value is greater than 0.02, it is considered small; if Q-Square is greater than 0.15, it is considered medium; and if Q-Square is greater than 0.35, it is considered large.

Table 10. The Results of Construct Cross-validated Redundancy Test

	SSO	**SSE**	**Q^2 (=1-SSE/SSO)**
Company Strategic Performance (Y)	1980.000	828.385	**0.582**
Competitive Strategy (X1)	1980.000	1980.000	
Growth Strategy (X2)	1980.000	1980.000	

Based on the results of the Construct Cross-validated Redundancy Test in Table 10, the value of Q^2 is 0.582, which is greater than 0.35. This indicates that the Prediction Relevance falls into the large category of predictor capability.

F-Square

The F-Square test is conducted to evaluate the goodness of the model (Cohen, 1988). It is categorized as follows: if the F-Square value is greater than 0.02, it is considered small; if F-Square is greater than 0.15, it is considered medium; and if F-Square is greater than 0.35, it is considered large.

Table 11. F-Square Results

	Company Strategic Performance (Y)	**Competitive Strategy (X1)**	**Growth Strategy (X2)**
Company Strategic Performance (Y)			
Competitive Strategy (X1)	0.266		
Growth Strategy (X2)	0.261		

From the results of the F-Square Test presented in Table 11, we can see several information. First, the value of F2 (F-Square) for the relationship between Competitive Strategy (X1) and Company Strategic Performance (Y) is 0.266, which is greater than 0.15. This suggests that the relationship has a moderate level of influence. Second, the F2 (F-Square) value for the relationship between Growth Strategy (X2) and Company Strategic Performance (Y) is 0.261, also exceeding 0.15, indicating a moderate level of influence.

Goodness-Fit

To assess the model's goodness-of-fit in PLS SEM (Cho et al., 2020), the SRMR (Standardized Root Mean Square Residual) value is used. The recommended limit value for SRMR is SRMR < 0.08, while a range of 0.08-0.1 is considered acceptable.

Table 12. Goodness-Fit Test Results

	Saturated Model	**Estimated Model**	**(Cut Off Value)**	**Criteria**
SRMR	0.026	**0.026**	SRMR < 0.08	Good Fit
d_ULS	0.081	0.081		
d_G	1.922	1.922		
Chi-Square	2804.628	2804.628		
NFI	0.830	0.830		

Looking at Table 12, we can see that the SRMR value is 0.026, which is less than the threshold of 0.08. This leads to the conclusion that the model satisfies the criteria for a good fit.

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Hypothesis Testing

This test aims to establish the significance level of the path coefficients, which represent the direct effect of the independent variable on the dependent variable.

Tabel 13. Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Competitive Strategy (X1) -> Company Strategic Performance (Y)	0.430 Positive Value	0.433	0.069	6.243>1.96	0.000 < 0.05 significant
Growth Strategy (X2) -> Company Strategic Performance (Y)	0.426 Positive Value	0.422	0.069	6.200>1.96	0.000 < 0.05 significant

Based on the data presented in Table 13 - Path Coefficients, the following results were obtained. First, the path coefficient between Competitive Strategy (X1) and Company Strategic Performance (Y) in the Original Sample (O) is a positive value of 0.430. The T Statistics is 6.243, which is greater than 1.96, and the P-Value is 0.000, which is less than 0.05. These results indicate that Competitive Strategy (X1) has a significant positive effect on Company Strategic Performance (Y). In other words, a stronger Competitive Strategy leads to improved Company Strategic Performance. Competitive Strategy (X1) has a significant positive effect on Company Strategic Performance (Y). Therefore, Hypothesis 1 is accepted. Second, the path coefficient between Growth Strategy (X2) and Company Strategic Performance (Y) in the Original Sample (O) is a positive value of 0.426. The T Statistics is 6.200, which is greater than 1.96, and the P-Value is 0.000, which is less than 0.05. These results suggest that Growth Strategy (X2) has a significant positive effect on Company Strategic Performance (Y). In simple terms, a more effective Growth Strategy leads to improved Company Strategic Performance. Growth Strategy (X2) has a significant positive effect on Company Strategic Performance (Y). Therefore, Hypothesis 2 is accepted.

Table 14. R-squared Bootstrap Analysis

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Company Strategic Performance (Y)	0.609 positive value	0.612	0.048	12.756>1.96	0.000<0.05 significant

Furthermore, based on the results presented in Table 14, the Original Sample (O) value is 0.609, and the T Statistics is 12.756, which significantly exceeds 1.96. Additionally, the P-Value is 0.000, which is less than 0.05. These results indicate that both Competitive Strategy (X1) and Growth Strategy (X2), when considered together, have a significant positive effect on Company Strategic Performance (Y). In essence, the better Competitive Strategy and Growth Strategy (X2) work in conjunction to enhance the Company Strategic Performance. Competitive Strategy (X1) and Growth Strategy (X2) jointly have a

significant positive effect on Company Strategic Performance (Y). Therefore, Hypothesis 3 is accepted.

Discussion

The results of this study indicate a strong relationship between the competitive strategies adopted by companies registered with the Lampung Province Department of Industry and Trade (Disperindag) and the performance outcomes they achieve. These results align with existing research, which posits that the careful selection and implementation of an appropriate competitive strategy can enhance a company's strategic performance. Achieving a competitive advantage by developing a new and suitable strategic approach that helps them adapt successfully to technological and industrial changes (Islami et al., 2020). Other studies (Hermawan, 2023; Noviyana & Sitorus, 2023; Nuvriasari, 2015; Tewal, 2010; Zainurrafiqi & Amar, 2021), prove that competitive strategy has a significant effect on the company's strategic performance. Furthermore, empirical evidence shows that competitive strategy significantly impacts a company's strategic performance and stands as one of the key factors in enhancing the company's sustainability (Suzan & O, 2021).

Additionally, this research underscores the significant effect of a company's growth strategy on its strategic performance. This highlights the importance of strategically planning and aligning growth strategies with corporate goals and available resources to enhance overall performance. These results are consistent with previous research (Indah & Kurniawan, 2023; Sarwoko, 2016; Prisilla & Bimo, 2022), all of whom found that a company's growth strategy has a significant effect on its strategic performance. Furthermore, other studies (Gozali et al., 2015; Suharti et al., 2022) emphasize the significant effect of growth strategy on a company's strategic performance.

Moreover, this research emphasizes the importance of integrating competitive strategy and company growth strategy. The results reveal that companies effectively combining a robust competitive strategy with a well-suited growth strategy tend to achieve superior performance. This highlights the necessity of making holistic and integrated strategic decisions in managing a company. These results align with theories and literature put forth by experts (Armstrong & Taylor, 2014; Hitt et al., 2007; Kotler & Keller, 2012), all of whom stress the close and complementary relationship between Competitive Strategy and Growth Strategy in achieving a company's strategic performance. Additional literature (Uchegbulam et al., 2015), further confirms the significant effect of competitive strategy and growth strategy on strategic performance.

The results of this research yield several managerial implications for companies registered with the Lampung Province Disperindag. Firstly, it underscores the importance of a meticulous selection process for competitive strategies that align with the specific business environment of these companies. Secondly, it highlights the significance of designing growth strategies that are harmonious with the company's overarching vision and mission, leveraging existing resources, and capitalizing on the growth potential within their market. Thirdly, it emphasizes the need for effective integration of both competitive and growth strategies into the company's overall business plans, ensuring a holistic approach to achieving sustainable success in the competitive landscape.

Conclusion

In conclusion, this research establishes a positive relationship between competitive strategy and growth strategy with the strategic performance of companies registered with the Lampung Province Disperindag. In today's fiercely competitive business landscape, understanding how these strategies interplay is essential for achieving optimal performance. As such, companies are encouraged to devise intelligent competitive and growth strategies to reach their performance objectives. The study also underscores that the synergy between these two types of strategies is the key to long-term success. By combining a robust competitive strategy with an appropriate growth strategy, companies can maximize growth opportunities while maintaining their competitive edge in the market. Therefore, diligent planning, execution, and monitoring of these strategies by company management are crucial to attaining optimal performance.

Author's Declaration

The author made substantial contributions to the conception and design of the study. The author took responsibility for data analysis, interpretation and discussion of results. The author read and approved the final manuscript.

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