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Systematic Literature Review on Competitive Strategies in Apparel Industries

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ABSTRACT

Firm competitive strategies are the more important concept that firms should concern about more precisely. This study aims to analyze the different types of firm competitive strategies that the apparel industry follows to enhance the organizations' profit and survive within the global market by fulfilling the compliance requirements of international competitive forces. However, this study does not focus on reviewing human resource management strategies, which is the opposite strategy to competitive strategy. One hundred fifty-two previous research articles were analyzed and published since the 1990s. The researcher has identified that most of the analysis focus on Porter's three generic strategies for discussing both in a supportive and arguable way, while the other typologies of firm strategies paid less attention. However, some firms undertake these less paid attention typologies also. Therefore, the present study identified this gap and re-reviewed all these sources to identify the diverse range of typologies of firm strategies that previous scholars described and arguable on competitive strategies that firms follow. questioned or criticized later on and the strategies that paid less focus. This review was done through the citation analysis to classify them in systematic order. Also, a thematic analysis was followed to express the identified characteristics of firm strategies. This study exposed the four strategies of competitive strategies mainly by covering other factors identified through the literature review, namely, competitive forces, stuck in the middle strategy, hybrid strategy and ocean strategies. As firms adopt multi-type firm strategies together, firm strategies depend on especially compliance requirements of buyers, and firm strategies are a must for future survival.

Keywords: Competitive Strategies, Compliance Requirements, Governors, External Strategies, Internal Strategies

INTRODUCTION

Apparel exports in Sri Lanka have international markets almost in each region, such as in the USA (46%), UK (14%), Italy (10%), Germany (6%), Belgium (4%), Netherlands (2%), Canada (2%), India (2%) and other countries (14%) (BOI, 2019). Export revenue accounted for US$ (Bn) 3.7 in 2012 and US$ (Bn) 5 in 2018, which showed significant stable growth rates over the past years (BOI, 2019) . The garment industry is a vast industry in worldwide, with substantial competitive levels between all regions. They have many different brands popular in the global market but no significant variation of the market share among these brands (Gereffi & Frederick, 2010). Apparel manufacturers in Sri Lanka attract many leading fashion brands such as Columbia, Gap, Marks & Spencer, Next, Victoria Secret, Polo, Ann Taylor, Banana Republic, C & A, Calvin Klein etc. (EDB, 2019). However, these brand owners do not have their own manufacturing factories, such as Liz Claiborne, Nike, Gap etc. (Humphrey, 2014). The garment manufacturing sector has substantial growth rates yearly, which has a valuable contribution to the country's economy on gross domestic production, exports, foreign exchange earnings, and as an employee generator (Central Bank, 2018). Therefore, competition is a more enthusiastically concerning factor in the garment industry and the governments in each country. Hence, apparel firms compete to survive within the global apparel market and generate higher profits through their competitive strategies. Apparel firms make immense attempts to increase their market gain by following many differentiation strategies than others to unique their garment products. So, all of them make an effort to provide high-quality products to their customers. Customers prefer high-quality products at low cost, which is one of the significant critical activities that apparel firms face. This matter can be identified as a dual opposite issue.

The apparel industry in Sri Lanka enjoys quota benefits under diverse preferential trade agreements. However, after phasing out quota benefits, they have to be concern about both profit and survival within the global market. They have to compete with each other to acquire product orders after the quota elimination as apparel buyers tend to move to other quota-beneficial countries (BOI, 2016). The increase of competitiveness in apparel firms is a critical issue in past years for having product orders from their buyers while having high-quality raw materials from their suppliers to gain market profits. This is a vital issue as apparel firms have to pay higher prices for quality raw materials while buyers bargain for low-cost products. Apparel firms have to oscillate between these contradictory functions while having many other cost functions. They have to adopt suitable competitive strategies to avoid confrontation with these opposite functions.

The prominent and first discussed theory in the literature regarding this competitiveness is the work done by Michael Porter in his book competitive strategies, which explained the techniques for analyzing industries and competitors. He expressed the three generic strategies to deal with the five competitive forces as cost leadership, differentiation, and focus strategy. (Porter, 1980,1998). Porter described these three generic strategies, creating industrial competition and unique and valuable positions involving a different set of activities. (Porter, 2008).

The literature discussed many research work on Porter’s generic strategies but less on other competitive strategies. Many debatable works are shown in the literature about his mutual exclusive strategies, arguing whether firms can face competition and make profits by following one of these strategies. (Kotha & Vadlamani, 1995) (Bantel & Obsborn, 1995), (Ortega, Azorı´n & Corte, 2009), (Dawes and Sharp, 1996).. Literature indicates a diverse range of firm strategies such as generic strategies (Porter, 1980,1998), structuralist strategies, reconstructionist strategies (Kim & Mauborgne, 2005), competitive methods (Nayyar, 1993) etc. The literature shows many arguable and supportive discussions focused on Porter’s three generic strategies. However, less or no survey can be seen for the other typologies of firm strategies; even firms use such strategies to increase their productivity and profitability exclusively or inclusively. Also, the literature described many strategies and emphasized the importance of following such strategies to achieve firm objectives. However, there is no more evidence to highlight any of these singular strategies is superior to others except for the implications of the automotive industry. Even many authors described following both cost leadership and differentiation strategies together, firms are able to achieve their goals, it is a difficult task to fulfil as they are dual opposite tasks and also literature has not discussed how this dual opposite task works in the real world. Also, the literature did not present the process of how the firms balance the cost leadership strategy (low-cost products) and differentiation strategy (high-quality products). This study aims to review the literature to identify different competitive strategies and how they operate within an industry. This study mainly focused on the apparel sector, which has a more significant influence from the competitive forces.

Therefore, this study analyzes the multiple competitive strategies that apparel firms adopted persistently and rarely and presents the importance of the competitive strategies that firms are less practice. The literature discussed many firm competitive strategies such as cost leadership, differentiation, focus, stuck in the middle, blue ocean, red ocean, etc. This study reviewed those strategies and analyzed how far the firms currently utilize these strategies. To achieve these objectives, first, the researcher evaluates the competitive strategies which commonly used and made an attempt to identify the significance of those strategies. Next, the researcher examined the competitive strategies that were used less and attempted to find the reasons behind this issue. Finally, the researcher presents the implications of the importance of following the competitive strategies that are infrequently or disregarded. Use

LITERATURE REVIEW

Firm Competitive Strategy

Firm strategies are the firm's design process of generating economic profits based on lower cost, better quality, and implementing novel product activities (Porter, 2008). "A competitive strategy is a long-term marketing plan that companies develop to defend their market position and gain a competitive advantage" (Bantel & Obsborn, 1995). Firms continuously concern, analyze, and apply various competitive strategies to compete with their business counterparts. The following section briefly discussed these various competitive strategies that apparel firms should be concerned about and adopt.

Porter introduced three generic strategies, namely overall cost leadership, differentiation and focus, which can deal with five competitive forces, the bargaining power of buyers, the bargaining power of suppliers, the threat of new entrants, the threat of substitute products or services and rivalry among existing firms in different ways for enhancing business profits and for surviving within the global market. (Porter, 1985,1998). The low-cost strategy defends the firm from buyers (who make efforts to acquire low-cost products) and suppliers (who wish to increase raw material prices) to gain from business (Porter, 1985,1998). Under the differentiation strategy, Porter described that if the firm can be specialized and unique of its' product, then the firm differentiates by itself and this unique are along with some dimensions which buyers should value. Focus strategy is concentrating a particular function or activity such as certain buyers, specific product flows, specific supplier group, geographical marketplaces, etc. He further explained focused cost leadership and focused differentiation are two types of focus strategy that one or both of these do not achieve in a market as a whole but in a narrow market. (Porter, 1980,1998). Mintzberg argued that Porter stated many criteria required for cost leadership, but he disregarded the attractiveness of customers in his list, which is a more important tool for becoming a successful firm (Mintzberg, 1988 as cited in (Datta, 2010). Murray criticized this approach as complicated and did not have sufficient conditions to obtain a successful cost leadership strategy. Even Porter mentioned the many criteria which need for cost leadership strategy; they are not adequate to justify the reasons for applying them for the strategy (Murray, 1988). Wright argues that Porter was not concerned with the diverse characteristics and criteria required for selecting strategy types such as the size of the firm, access to the resources, access to the industry, competitive analysis, etc. (Wright, 1987). However, the credit for articulating a set of three generic strategies and developing them into a testable typology goes to Michael Porter.

Suppose firms do not have the opportunity to apply one of the above strategies; there is an alternative called stuck in the middle, which specifies inferior performance. Such firms face market share and capital investment deficiency, thereby obtaining low profitability (Porter, 1980,1998). However, literature has shown the two opposing debatable matters regarding this strategy. Some reviewers argue that this strategy is superior to the cost leadership and differentiate strategies (Hunt, 2000). However, opposed to that, there is a counter-argument, stuck in the middle is a combination strategy and a practicable strategy to small and medium-sized enterprises (Leitner & Guldenberg, 2010). Hybrid strategies were broadly defined as a combination of differentiation and low-cost competitive strategy (Baroto, Abdullah & Wan, 2012). They are superior to the pure strategies, obtain greater financial performances than other strategies (Leitner & Guldenberg, 2010) and are more effective (Baack & Boggs, 2008), feasible and profitable to the firm (Miller & Dess, 1993). Firms that adopt this strategy reach higher performance than those firms that follow a particular strategy (Baroto, Abdullah & Wan, 2012). Thornhill and White found pure strategies perform better outcomes than hybrid strategies, and, as the hybrid strategy is complex and highly contested, firms should not follow this strategy (Thornhill & White, 2007).

Kim and Mauborgne (2005) introduced two types of strategies as structuralist strategies (red ocean strategies -ROS) and reconstructionist (blue ocean strategies - BOS) strategies. ROS implement financial decisions and compete within the structural environment. This competition makes them strong but creates unfair rules as they try to increase their market share by competing among themselves, identified as cutthroat competition, which turns the ocean bloody red (Kim & Mauborgne, 2005). ROS compete within the existing markets (known markets), and firms make efforts to acquire a greater share. It gradually crowds the market space, which reduces profits and growth (Kabukin, 2014). Kim stated that to create new profits and growth opportunities, they also have to shift to BOS (Kim & Mauborgne, 2005). BOS identified as the market creation strategy within all the markets not existing today (unknown markets), and when firms require to acquire new profits and to maximize the growth opportunities, they shift from market competition (ROS) to market creation (BOS) (Yang, 2012) (Kim & Mauborgne, 2005).

Contrary to the BOS explaining the ability to create new customers and new demand, Herman argued BOS could not make such because those derived from other markets (Herman, 2008, as cited in (Kabukin, 2014). Burke argued ROS & BOS theory lacks evidence as it evaluated successful firms only (Burke, Stel & Thurik, 2009). Kabukin highlighted that this theory did not clearly explain how to create an uncontested market and make new demands, so the discretion of the theory gives wrong and misleading explanations (Kabukin, 2014).

Mintzberg argued that Porter's list of generic strategies is incomplete, and he listed out more broad, detailed generic strategies under the main strategy concepts than Porter's generic strategies. He classified strategies as a set of operations (3 strategies), differentiation strategy (six strategies), scope strategies (8 strategies), and extending the core business (8 strategies) (Mintzber, 1988). However, even this classification is given supportive strength for business strategies, the literature has not deeply discussed these different types of strategies but more precisely, these classified strategies are used in various ways within the global market (Iyer, Davari, Zolfagharianc & Paswand, 2019).

Firms' capability to succeed within the global market differs from firm to firm. Also, the adaptability of firm strategies is not identical in each firm. Even if the same strategy is adopted, the gain or success will differ as the strength efficiency is different. There has been a lack of studies towards this kind of analysis. Therefore, this study examines the firm strategies that past scholars broadly discussed in the literature to find out the strategies firms apply and how far they are getting success in global marketing and retaining their strength and efficiency in the long term.

METHODOLOGY

Most countries depend on the export-oriented economy where dependency is relatively different between them. The global competition for a similar variety of export-oriented products has increased in the last two/three decades. Therefore, the firms try to apply different firm strategies to survive within the global market by expanding their profit and market share. Finally, less efficient firms have to exit, and more efficient firms remain within the global market through this win-win competition. This competition is based on the different firm strategies and techniques they implement to their entire production process, from acquiring orders to export finished goods. This issue was considered to be analyzed in this study which is a more important research field. The researcher used a systematic method following the traditional approach to find the relevant sources. This step-wise process followed the guidance explained by previous scholars (Cooper, Booth, Campbell, Britten & Garside, 2018). (Mengista, Soromessab & Legese, 2020). Journal articles were considered only as some introduced firm strategies, and some reviewed the already introduced firm strategies, especially Porter's three generic strategies. Dissertations, reports, magazines, book chapters etc., are not considered as they mainly introduced the theories of firm strategies in detail and not much included the review process.

Searching relevant research articles using different strategies is a multitasking role. Initially, the researcher explored the main concept – competitive strategy pertinent to the research topic, which received many documents but was confused about selecting the most important and relevant articles. Also, the researcher entered the different words with similar meanings appropriate to the topic and keywords such as competitive strategies, cost leadership strategy, differentiation strategy, focus strategy, stuck in the middle strategy, hybrid strategy, red ocean strategy, blue ocean strategy, competitive forces etc. The next step was to use the symbol - inverted comma to specify the required concept-competitive strategy which did not create much difference. Next researcher used parentheses to limit the search from 1990 onwards with the primary keywords. As it has given limited search articles, next the researcher uses the Boolean operator – "and" to search all other key components relevant to the main topic. The Boolean search resulted in receiving more relevant articles, and the researcher was able to gather 85 articles, but they are under different categories, some of which are not acceptable. Finally, the researcher used the standard journal websites, Emerald, EBSCO, JSTOR, Taylor and Francis, etc., searched the main keywords related to the topic, and gathered 136 more applicable journal articles. Altogether a total of 221 papers were collected. After examining the abstracts of all these articles, the researcher had to omit 69 articles as 52 abstracts were not relevant to the topic and 17 were duplicated articles. Therefore, at last, only 152 articles were selected for the analysis.

Next, the researcher started the citation analysis in these articles concerning several aspects. Some of them are the number of citations, key concepts relevant to the topic, most persuasive articles, and more reviewed articles with positive and negative counter-arguments (Brarmer et al. (, 2018). Finally, the researcher selected 21 articles out of 152, a combination of the features mentioned above, and they were tabulated based on key concepts in the topic as given below.

FINDINGS

Citation Analysis

The researcher completed the citation analysis using 152 selected articles, and 20 articles were identified as the most relevant to conduct the thematic analysis. This citation analysis is based on the highest number of citations, strengthening and weightage of explaining the key components by the previous scholars. The purpose of doing citation analysis is to identify the other authors' viewpoints on firms' competitive strategies. All these selected articles were reviewed in-depth to identify the theories, techniques, issues, weaknesses, criticisms, debates etc., analyzed by previous scholars related to the key component areas.

Table 1 - Most Related Articles to the Topic

Key Components	Journal Articles
Competitive Strategy	1. Acquaah. M. & Ardekani, M.Y. (2008). Does the Implementation of a Combination Competitive Strategy Yield Incremental Performance Benefits? A New Perspective from a Transition Economy in Sub-Saharan Africa*, Journal of Business Research* Citations – 276

	2. Arthur, J.B.(1992), The Link between Business Strategy and Industrial Relations Systems, *Industrial and Labor Relations Review*, Citations – 1539 3. Bantel, K. A. & Obsborn, R.N.(1995), The influence of performance, environment and size on the identifiability of firm strategy, *British Journal of Management,* Citations – 12 4. Nayyar, P.(1993), On the Measurement of Competitive Strategy, *Academy of Management Journal,* Citations – 259
Competitive Forces	5. Baack, D.W. & Boggs, D.J.(2008), The difficulties in using a cost leadership strategy in emerging markets, *International Journal of Emerging Markets* Citations – 77 6. Datta, Y.(2010), A critique of Porter's cost leadership and differentiation strategies, *Chinese Business Review,* Citations – 59 7. Dawes, J. & Sharp, B.(1996), Independent empirical support for Porter's generic marketing strategies? A re-analysis using correspondence analysis, *Journal of Empirical Generalizations in Marketing Science,* Citations – 13 8. Gereffi, G.(1999), International trade and industrial upgrading in the apparel commodity, *Journal of International Economics,* Citations – 4948 9. Hill, C. W. L. (1988). Differentiation Versus Low Cost or Differentiation and Low Cost: A Contingency Framework. *Academy of Management Review,* Citations – 1157 10. Kotha, S. & Vadlamani B. L.(1995), Assessing generic strategies: an empirical investigation of two competing typologies in discrete manufacturing industries., *Strategic Management Journal*, Citations – 438 11. Porter, M.(2008), The Five Competitive Forces that shape Strategy, *Harvard Business Review*, Citations – 2084
Stuck in the Middle	12. Leitner, K.H. & Guldenberg, S. (2010). Generic strategies and firm performance in SMEs. *Small Business Economies* - Citations – 295 13. Wright,P., Krollt,M., Tu.H. & Helmst.M. (1991). Generic Strategies and Business Performance. *British Journal of Management,* Citations – 159

	14. Hunt, C.C.(2000), What have we learned about generic Competitive Strategy? A meta-analysis, *Strategic Management Journal,* Citations – 724
Hybrid Strategy	15. Baroto, M.B., Abdullah, M.B. & Wan, H.L.(2012), Hybrid Strategy: A New Strategy for Competitive Advantage, *International Journal of Business and Management,* Citations – 134 16. Miller, A. & Dess, G.G. (1993). Assessing Porter's (1980) Model In Terms of its Generalizability, Accuracy and Simplicity. *Journal of Management Studies,* Citations – 664 17. Thornhill, S. & White, R.E. (2007). Strategic Purity: A Multi-Industry Evaluation of Pure Vs. Hybrid Business Strategies. *Strategic Management Journal,* Citations – 265
Ocean Strategy	18. Kabukin, D.(2014), "Reviewing the Blue Ocean Strategy; Is the Blue Ocean Strategy valid and reliable?", *Innovation & Entrepreneurship,* Citations – 11 19. Kim, W.C. & Mauborgne, R.(2005), Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant, *California Management Review,* Citations – 7586 20. Iyer. P., Davari,A.,Zolfagharianc,M. & Paswand, A.(2019) - Market orientation, positioning strategy and brand performance – *Industrial Marketing Management* - citation 105 21. Yang, J. (2012). Identifying the attributes of blue ocean strategies in hospitality. *International Journal of Contemporary Hospitality Management,* Citations – 59

Thematic Analysis

Analyzed research articles were tabulated on the key components of firm competitive strategy as far as possible. However, many of these articles were combinations of the key components in this research study. Therefore, the researcher had to make an effort to divide research articles into separate key components. However, the researcher had to put some articles into key categories even though they appear somewhat similar. The researcher was able to identify the several subcategories/themes in the components by analyzing selected journal articles under each component. These categories were summarized in the figure below to conduct the thematic analysis.

Generic Strategies Present Contradictory Issues.

Literature presents many supportive arguments for Porter's suggestion that a firm must select one strategy out of three generic strategies to obtain competitive advantage as these three strategies are given entirely different techniques. Also, there are opposing arguments that came across through various scholars as cost leadership and differentiation are not mutually exclusive ones, and they can be implemented simultaneously to acquire firm financial performance (Gereffi, 1999) (Murray, 1988), (Hill, 1988). Porter from Porter's viewpoint (Datta, 2010). However, even with some research conducted to find the financial performances on implementing both strategies, none of the studies have tested whether firms acquire benefits by implementing one strategy (Acquaah & Ardekani, 2008). Acquaah and Ardekani have investigated the performance via a combination of strategies and singular strategy (cost leadership). Results have shown that even cost leadership strategies have greater performance when combined with a differentiation strategy. (Acquaah & Ardekani, 2008). However, buyers/ customers pressure on the low-cost product

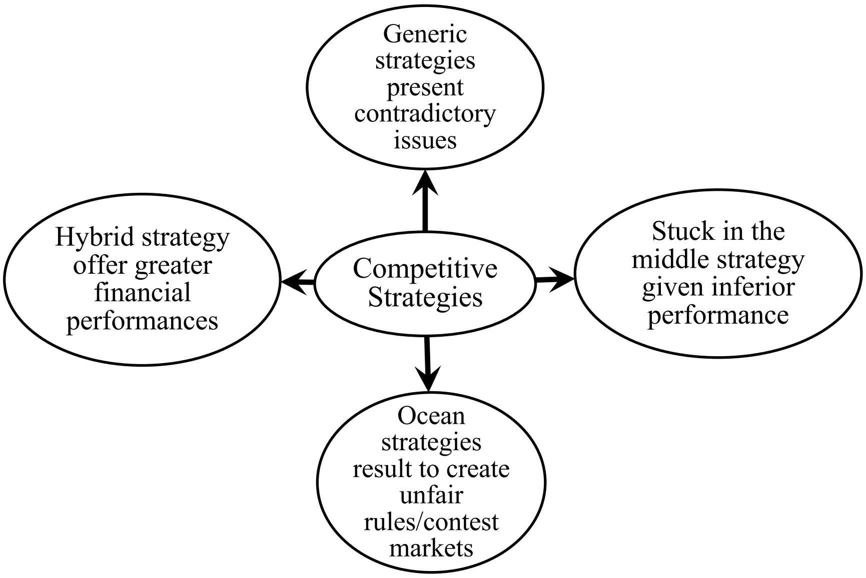

Figure 1 - Themes identified through Literature Review

specified that focus strategy is given attention on niche or marrow markets. However, according to Porter, the benefits of focus strategy can be achieved through cost leadership or differentiation. Hence, these two strategies are the main strategies while having differentiation images or unique which is a problematic issue in practice. Most firms currently complain about this issue as differentiation products require high quality (high price) raw materials, which is finally getting the high-cost products (Gereffi, 1999). If the product cost is high, then buyers shift to another niche. The ultimate result of that is the firm lost its orders. Even previous scholars specified that firms could benefit more through the combination strategy; it does not happen in actual situations.

Stuck in The Middle Strategy Given Inferior Performance.

Porter described that if a firm does not implement one of three strategies, they fall into the stuck in the middle, showing the lesser performance (Hunt, 2000). Therefore, most companies' view is that being stuck in the middle is dangerous, and it won't gain a competitive advantage (Datta, 2010). Dawes' firm analysis supported Porter's explanation that stuck in the middle companies have neither differentiation nor low-cost prices and have poor performance (Dawes and Sharp, 1996). Some scholars argued that in some way, they could have performance on growth even it is inferior but unable to have a financial return (Dess & Davis,1984, as cited in (Hunt, 2000). The researcher identified that is because they cannot offer differentiated and unique products that encourage customers. Also, prices of such products are too high where they don't have effective competition on price. These issues arise as they don't have a distinct and clear market or a highly competitive market where they cannot compete by selecting one of three generic strategies. Also, choosing one of them is given disadvantages to them thereby they stay middle-market position which refers as stuck in the middle.

Hybrid Strategies Offer Larger Financial Performance.

Hybrid strategy is broadly defined as a combination of differentiation and low-cost competitive strategy (Baroto, Abdullah & Wan, 2012). The firms who follow hybrid strategies able to achieve both differentiation and low cost simultaneously relatively their competitors (Miller & Dess, 1993), are superior to other pure strategies (Wright, Krollt & Helmst, 1991), having a higher return on investments (Wright, Krollt & Helmst, 1991), greater financial performance (Leitner & Guldenberg, 2010), effective (Baack & Boggs, 2008), gain successful strategic advantages which match with Porter's grid of competitive advantage. (Miller & Dess, 1993). Miller and Dess found that "vigorous pursuit of anyone generic strategy does not seem to preclude the pursuit of another". Also, through the database analysis of their research, they found that this strategy is more feasible and profitable than the other pure strategies (Miller & Dess, 1993). Literature indicated few drawback comments on hybrid strategy as cited by Thornhill. According to him, a hybrid strategy is a defenseless one where competitors can attack cleverly. Further, he said Porter argued with pure strategies but not concerned the hybrid strategy, complex, common, highly contested one, causing confusion and loss of directions etc. (Thornhill & White, 2007). Through the literature review of all these articles, even with the negative comments, the researcher identified that using the hybrid strategy as a mixed strategy, firms can offer sales products at lower prices with high quality than their competitors, which have gained higher financial performances.

Ocean Strategies Result to Create a Contested Market with Unfair Rules.

Kim introduced two market strategies as structural market strategies, which include red ocean strategies (ROS) and reconstructionist market strategies which include blue ocean strategies (BOS) (Yang, 2012). ROS means markets represent all the industries existence today, identified as known markets, and BOS means markets represent all the industries not existing today, identified as unknown markets. (Kim & Mauborgne, 2005). Industries in ROS know the borders and are recognized and accepted; thereby, competition is required. Hence, firms attempt to attack their competitors to acquire a more significant market share in the existing market and current demands where competition makes unfair rules which Kim defined as cutthroat competition (Kim & Mauborgne, 2005). Unfair competition rules result to decrease growth and profit as the market space is crowded (Kabukin, 2014). In that case, these scholars specified BOS is required and essential when firms try to move from the competition by acquiring new profits and by maximizing growth opportunities (Kim & Mauborgne, 2005) (Kabukin, 2014), (Yang, 2012). However, the literature did not explain or identify how BOS works. Over the past decades and currently, high and strong competition has taken place within the industry that has the same commodities. They are trying to increase profits, gain a larger market share, increase demands, catch new customers etc., through applying any of the above discussed competitive strategies, which ultimately turn back to ROS where huge competition makes unfair rules.

CONCLUSION

This study aims to review different types of competitive strategies, previous scholars defined and analyze the importance and practicability of implementing those strategies. Initially, Porter’s opinion was cost leadership acquired a high market share, but later auto industry proved that successive market share could achieve through differentiation strategy (Datta, 2010). Porter’s focus strategy is not given significant analysis in literature as a narrow market concept not applicable to the global market in the present era. An extensive literature review of competitive strategies revealed that even there are different types of competitive strategies, which the literature discussed, many strategies seem to be a combination of both cost leadership and differentiation strategy. Reviewed literature has shown that none of the single strategies does not work out properly by itself only. Even the literature is not concerned much with stuck in the middle; firms are functioning in the middle position within the market, which is also appropriate and applicable to running smoothly in markets where high competition does not occur. Most of the scholars discussed the importance of implementing a hybrid strategy that gains high financial performance and market stability (Baack & Boggs, 2008) (Miller & Dess, 1993), while few types of research show that hybrid strategy is a more complex and confusion strategy which is not given clear direction (Thornhill & White, 2007). Even literature discussed the ocean strategies attractively, neither red nor blue ocean strategies take place in markets in a lengthy period. However, ROS works out efficiently where discussions on BOS not discussed in the literature regarding the functions; how it works, efficiency or advantages of BOS as BOS does not exist in today's global market continuously. Mintzberg’s strategy analysis is also not discussed much, but these strategic concepts work in different ways in the global market as functions.

This study has found that none of the strategy types can work singularly to achieve better financial performance and continuously survive within the global market. Also, even the previous scholars argued that following a combination of both cost leadership and differentiation strategies can reach success as the firm expectations, and it does not work out well practically. Because these two strategies are not mutually inclusive and they have two opposing directions, as explained in the introduction and literature review sections. However, the literature did not discuss much the process of achieving these opposite dual targets (except a few examples in the automotive industry). Therefore, future researchers can analyze the entire process of this combination strategy and how it can be reached to the firms' expectations, especially regarding the apparel industry as it is the biggest industry that faces the influences of competitive forces. Also, the researcher identified even the past researchers had many arguments and debates on focus, hybrid and ocean strategies for importance and both positive and negative impacts; there is no significant evidence of applying these strategies in the firms. Even literature discussed the types of competitive strategies in detail, with significantly less visible practical examples included in literature. As this study was conducted the theoretical literature analysis, future researchers can conduct an empirical analysis to find the achievement of following the strategies widely discussed in the literature and the other competitive strategies that are not much discussed in the literature. All these strategies have advantages and disadvantages where the firms require to select the right strategy at the right time to obtain better financial performance within a constant market.

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