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## Entrepreneurial Orientation for Small and Medium Travel Agencies in Malaysia

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### Abstract

New tourism trend and products are fast emerging within travel industry. Nevertheless, small and medium travel agencies are unable to exploit these new business opportunities and venture into new travel product. The purpose of this conceptual paper is to propose a study that brings out an exploratory research which intends to evaluate and assess the entrepreneurs' new product development capabilities as well as market responsiveness, paying attention on through the implementation of cooperation. The establishment of different intangible resources gained through cooperation could boost entrepreneurial capabilities (new product development and market responsiveness) that will lead to the provision of competitiveness and growth in performance. This information is regarded as valuable resource that could be used by travel agency entrepreneurs as well as related agencies to understand the enhanced resources and capabilities needed to direct them towards business growth and positive development.

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*Keywords:* Entrepreneurial Orientation, Cooperation, New Product Development, Market Responsiveness.

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### 1. Introduction.

Malaysia tourism industry continues to perform favorably despite uncertainty in the global economic environment as the government continues to give considerable support to the sector. The government realized tourism potential

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towards the country's development of economy and forecasted up to 36 million of tourist arrival by 2020 (Business Monitor, 2012). With government effort, tourism industry is experiencing rapid structural changes with many national plans being developed and implemented to develop and diversify tourism products as well as promote potential product niche at international markets (PEMANDU, 2015). As a result, new tourism trend and products preferred by wide range of travelers are fast emerging within travel industry. Efforts also done to involve local residents through entrepreneurship as well as establish cooperation and collaboration between private and public sector in enhancing tourism performance (PEMANDU, 2015).

As for small and medium travel agencies (SMTAs), these new shifting of market and product offer new business opportunity to be exploited. Venturing into new travel product is regarded as necessary as some previously common products like ticketing, umrah and certain outbound packages are no longer profitable. Competitions on these common travel products are getting even more intensified while at the same time the markets tend to get smaller (Abdul-Hamid, 2011). Abdul-Hamid (2011) and Sevaguru et al. (2005) highlights the importance of new product development (NPD) and market responsiveness (MR) for SMTAs in Malaysia to secure market niche and become competitive. However, support could be less likely obtained without cooperation established beforehand. This is because through cooperation with customers, competitors and suppliers, firms could reinforce or complete their limited resources that hinder them from becoming more competitive (Srivastava et al., 1998). Cooperation with regulatory agencies is needed as regulatory agencies and key public authorities tend to control resource allocation as well as external marketing support (Abdul-Hamid, 2011). Through cooperation, SMTAs should be able to acquire more business opportunities and at the same time increase possibility to market new travel product.

Nevertheless, most SMTAs in Malaysia are independently owned and operated firm that is not dominant in its business environment and have relatively fewer resources than other companies in its market (Sevaguru et al., 2005). This more often has affected the performance and assessment of SMTAs in Malaysia. In recent years travel agencies in Malaysia recorded the lowest percentage share to gross value added (1.6 per cent in 2012) as well as gross output (1.62 per cent in 2010) compared to other tourism-based businesses (Department of Statistics Malaysia, 2013c). This poor performance most probably caused by low consumers' expenditure and consumption of travel and tour products and services. From the latest data obtained, low percentage of expenditure on travel and tour products and services (as compared to other tourism-based product) can be seen within the market of domestic tourists (3.0 per cent in 2012) (Department of Statistics Malaysia, 2013a) as well as internal travellers (3.3 per cent in 2011) (Department of Statistics Malaysia, 2013b). The demand ratio for travel and tour products and services is also low and inconsistent (67 per cent in 2012) compared to other tourism-based businesses (Department of Statistics Malaysia, 2013b). SMTAs in Malaysia can be considered weak as they are threatened by the uncertainties in its operating environment, decreasing market share and profit level. More often SMTAs are struggling to adapt with somewhat restrained, competitive and fast changing environment (Abdul-Hamid, 2011).

In order to earn higher performance outcomes, the strategic management literature advocates the need for firms to leverage resources to develop capabilities (Hakala, 2011). Resources are stocks of assets semi-permanently tied to the firm; they represent the raw materials available to the organizational process (Peteraf, 1993). Capabilities, on the other hand, are the organizational processes through which resources are combined and transformed into value offering, resulting in a competitive advantage and enhanced performance (Amit and Schoemaker, 1993). This study suggests proper implementation of Entrepreneurial Orientation (EO) among SMTAs in order to develop, integrate, and reconfigure certain resources (in this case, cooperation) to develop capabilities such as NPD and MR. Through the development of such resources and capabilities, SMTAs could overcome low performance due to environment changes/uncertainties, lack of product innovation as well as decreasing market share and profit level.

## **2. Literature Review**

### *2.1. New Product Development*

New product development (NPD) reflects a firm's capability and efforts to continuously improve certain aspects of its offers, such as innovation in production processes, technology and production procedure, product design, and product/service quality (Brown and Eisenhardt, 1997; Eisenhardt and Tabrizi, 1995). NPD is a capability recognized as one of the most important determinants of sustained company performance and therefore represents a key

challenge for firms (Yeh et al., 2010; Gonzalez and Palacios, 2002). The dramatic increase in emphasis on NPD as a competitive dimension can be traced back to the globalization of markets, and the fragmentation of markets into ever smaller niches (Schilling and Hill, 1998). In highly competitive and turbulent environments companies must be ready to develop high-quality products that meet the needs of the customers, rapidly and at lower cost than their competitors. As a result, NPD has become central to achieving meaningful differentiation. Product life cycles have been shortening as the innovations of others make existing product obsolete (Schilling and Hill, 1998). Responsive to market needs in the form of a more rapid product development process (Coupled with better design, increased quality and low cost) is of paramount importance to firms seeking to improve and maintain their competitive edge (Jimenez-Zarco et al., 2011).

## 2.2. Market Responsiveness

Market responsiveness (MR) implies to firms' flexibility to reconfigure its competencies and resources to react and adapt quickly to changing market demands and trends (Randall et al., 2003; Wang, 2009). MR is a firm-level strategic action that reflects its specific capabilities to timely respond to market information generated from suppliers, competitors, customers and other sources (Homburg et al., 2007; Homburg and Pflesser, 2000). Bernardes and Hanna (2009) indicates that definition of MR emphasize on three pivotal points. First, all the definitions associate responsiveness with the terms such as response to market needs and demands (Tunc and Gupta, 1993), request (Holweg, 2005), orders (Upton, 1995), signals (Catalan and Kotzab, 2003) and exclusively to external stimuli (Reichhart and Holweg, 2007). Second, all of them emphasize on the dimension time with such expression as timely (Tunc and Gupta, 1993), appropriate timescale (Barclay and Dann, 1996), time-effectively (Catalan and Kotzab, 2003) and speed (Reichhart and Holweg, 2007). Thirdly, there are indications that the nature of responses should be relevant. Such relevance can be inferred through terms of intelligence, awareness (Kritchanchai and MacCarthy, 1999), effective solution, and excellence marker (Barclay and Dann, 1996).

## 2.3. Entrepreneurial Orientation

Entrepreneurial orientation (EO) is a distinct aspect of firms' strategic orientation (Hakala, 2011) and is seen as internal firm orientation to develop resources and capabilities (Menguc and Auh, 2008). EO refers to firms' orientation and proclivity to explore new opportunities (Matsuno et al., 2002), and as such, it manifests itself through a firm's tendency to accept innovativeness, risk-taking, and proactive, (Lumpkin and Dess, 1996). With its emphasis on exploratory activities, firms with high levels of entrepreneurial-oriented processes are proficient in creating new organizational forms and environment configurations and are capable of shaping market arrangements to their advantage (Baker and Sinkula, 2009). Through capitalization of EO, firms will develop high tendency to cooperate projects with business partners (Baker and Sinkula, 2009; Lumpkin and Dess, 1996). Resources gained through cooperation can instigate capabilities such as new product development (NPD) (March, 1991) and market responsiveness (MR) (Kohli & Jaworski, 1990; Slater & Narver, 1999). Consequently, capabilities developed within firms will enhance competitive advantage and performance (Eisenhardt and Martin, 2000; Morgan et al., 2009).

**Proposition1:** A firm's high EO will positively influence its NPD.

**Proposition2:** A firm's high EO will positively influence its MR.

**Proposition3:** A firm's high EO will positively influence its cooperation.

## 2.4. Cooperation

Cooperation is a process in which individuals, groups, and/or organizations interact and form relationships for mutual gain or benefit (Smith et al., 1995). Several authors have identified that cooperation among firms are critical to the development of a firm's core resources, capabilities and competitiveness (Ford et al., 1998; Varadarajan and Cunningham, 1995). Schalk and Curseu, (2010) indicate that firms cooperation due to external pressures that they have to cope with. Firms also cooperate to obtain the resources and capabilities that they cannot generate internally or that they cannot obtain efficiently in the market, or because they want to reduce the risk associated with the

innovation activity (Chesbrough et al., 2006; Soosay et al., 2008). This is true as cooperation enable firms to acquire the scarce resources and know-how from their business partners whilst exploit market opportunities which they cannot achieve alone (Klein Woolthuis, 1996). The access to inputs and the selling of outputs require that firms establish direct and indirect links with customers, suppliers, competitors and the government (Johnson and Vahlne, 1990). In tourism business, it is almost impossible for travel agency to spend on its own and performing well. The firm should either cooperate with fellow travel agencies or other players in the hospitality industry such as hotels, airlines, travel wholesalers, etc. (Abdul-Hamid, 2011). Therefore, cooperation is compulsory in order SMTAs to successfully implement NPD and gain MR.

**Proposition4:** A firm's high cooperation will positively influence its NPD.

**Proposition5:** A firm's high cooperation will positively influence its MR.

### 3. Conceptual Framework

The Resource – based view (RBV) of the firm envisions the firm as a unique bundle of accumulated tangible and intangible resource stocks which are converted to capabilities (Barney, 1991). Applying RBV standpoint to the model, EO only has potential to produce capabilities (in this case NPD and MR) which will become value to firms. Through the implementation of EO, firms will tend to continuously develop, and enhance its involvement in cooperating new projects with business partners (Baker and Sinkula, 2009). Thus possession of EO is a necessary to enhance resource development, but alone not sufficient enough to delivery desired value and capabilities (Barney, 1991). Firms need to take appropriate strategic actions to capitalize on EO in order to produce distinctive capabilities and achieve desirable performance (Murray et al., 2011). This study makes a new contribution to the study of EO as it highlights the mediating role of cooperation to enhance firms' capabilities (NPD and MR) before better performance is to be achieved. Resources gained through cooperation can initiate capabilities such as NPD (March, 1991) and MR (Slater and Narver, 1999). It is the capabilities by which firms' resources are deployed which will explain variation in firm performance (Eisenhardt and Martin, 2000; Morgan et al., 2009).

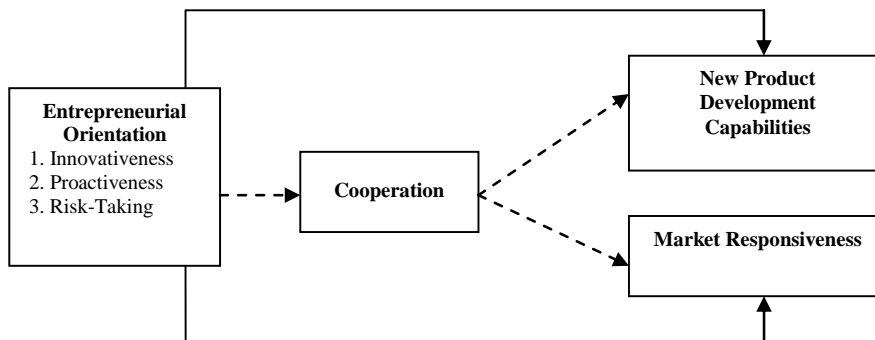


Fig. 1: Proposed conceptual framework.

To date, few EO researchers have specifically explored the issue of resource conversion. Rather researchers often explore the relationship between resources and outcomes, such as performance, implying, rather than specifically addressing resource conversion into capabilities (Hult et al., 2004). Thus, this study argues that it is through the conversion of resources (intangible resources gained from cooperation) into capabilities (MR and NPD) that firms are able to achieve enhanced performance. Previous studies have examined the relationship between EO and capabilities such as MR (Hughes et al., 2007; Lisboa et al., 2011) and NPD (Kreiser and Davis, 2010; Mu and Benedetto, 2011). Nevertheless, this study intends to clarify the nature of the relationship between EO and MR/NPD. In other words, this study posits that cooperation with potential business partners should play an important role in governing the relationship between EO and MR/NPD. In other word, cooperation should explain why EO is related to MR/NPD.

#### 4. Methodology

A quantitative research design will be conducted through self-administered questionnaires. The sampling frame for this study will be SMTAs listed within MATTA (Malaysian Travel Agency Association) and Ministry of Tourism. The data will be collected by using hand delivered questionnaires. The study intends to contact range on between 250 and 350 SMTAs. SMTAs will be contacted by telephone to confirm participation in the study. Subsequently, the entrepreneurs or the managers will be approached with a questionnaire, administered in person.

#### 5. Conclusion

While recent studies suggest that SMTAs in Malaysia may not be performing at their optimal performance (Abdul-Hamid, 2011), the causes for these low performances have not always been clear (NEAC, 2009). Still, it is apparent that low performance is causing downward pressure on SMTAs as they are unable to become more competitive. Thus the contribution of the study to Malaysia tourism business literature is manifold. Implementation of EO is seen necessary by SMTAs focusing on initiatives such as innovation, proactive and risk-taking within business operation. In addition, cooperation is necessary to build a strong presence. In local travel industry, collaboration among travel agencies has taken the form of trade association such as Malaysian Travel Agency Association (MATTA). MATTA was established for the purpose of gaining political action and lobbying for legal and political issues. Nevertheless, cooperation and collaboration for the purpose of strengthening business position and gaining market niche is still lacking in Malaysia (Abdul-Hamid, 2011). Thus cooperation among firms is needed to improve SMTAs response to business environment, innovative operation and productivity. Nevertheless to what extent cooperation should be implemented is still questionable and exceeded cooperation and networking could lead to firms losing their autonomy and sovereignty (Wilson, et al. 2001). Thus travel agencies entrepreneurs should control their cooperation routine carefully especially in terms of achieving its goal (Dahles & Bras, 1999). This study attempts to assist travel agencies entrepreneurs to initiate proper and beneficial cooperation that would permits firms to acquire resources needed to develop new product and well to become market responsive. The enhancement of such capabilities is needed by SMTAs to increase performance and become more competitive.

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