

STRATEGIC COMPETITIVE TRAITS AND RESPONSIVENESS OF REAL ESTATE FIRMS IN SOUTH-SOUTH, NIGERIA

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Abstract

The study examined the relationship between strategic competitive traits (dimensioned by aggressiveness and defensiveness) and responsiveness of Real Estate firms in South-South, Nigeria. The upper echelon theory underpinned the study and the philosophical posture is positivism. The cross-sectional survey research design was adopted, while the questionnaire was the instrument for data collection. A sample of 269 middle and top-level managers was drawn from an accessible population of 890 managers of all the 178 real estate firms registered with the Nigerian Institution of Estate Surveyors and Valuers in Nigeria and located in South-South, Nigeria. The hypotheses were tested at a 0.05 significance level using the partial least squares-structural equation modelling. The study found that there is a moderate positive and significant relationship between the aggressiveness and responsiveness of Real Estate firms in South-South, Nigeria. More so, the study found that there is a moderate positive and significant relationship between the defensiveness and responsiveness of real estate firms in South-South, Nigeria. It is hereby concluded that the deployment of appropriate strategic competitive traits, such as aggressiveness and defensiveness, will enhance the responsiveness of real estate firms in South-South, Nigeria. Therefore, it is recommended that: managers of real estate firms should; enhance the deployment of aggressiveness techniques, when necessary, to ensure the responsiveness of the firms. They should do so by engaging in frequent product adaptation to the local consumer needs, ensuring great efforts are made to strengthen the firm's brand image, and advertising and communicating effectively

products and services to potential consumers. Also, the Management of real estate firms should improve the adoption of defensiveness as a strategy to achieve responsiveness, by ensuring that customers are contractually bound to the firm, adding a customer's complaint function in the formal organization's structure, and providing more discounts for repeat purchases.

Keywords: Strategic competitive traits, aggressiveness, defensiveness, responsiveness.

Introduction

The real estate industry functions as a significant driver of economic growth, stimulating many sectors and contributing to the overall development rating of a given environment. According to Adegboye's (2019) research, the real estate industry remains a significant contributor to the Nigerian economy, with a notable contribution of N1.26 trillion to the national revenue in 2018. Furthermore, the sector saw a substantial growth rate of 38% during the same year. Nevertheless, the researcher observed a decrease in the proportionate contribution of the real estate sector to the Gross Domestic Product (GDP), with a reduction from 6.85% in 2017 to 6.41% in 2018. As stated by Daramola (2006), the field of real estate comprises a wide range of services, including residential housing, educational facilities, commercial offices, recreational areas, and other amenities. These services provide individuals with a sense of comfort and security, while also facilitating convenient access to employment opportunities, workplaces, and social environments. In contrast, the prices of residential properties and rental rates have experienced growth that surpasses the

overall rate of inflation. Furthermore, it is noteworthy that the current housing market has been experiencing a gradual and inevitable transition towards an increased prevalence of high-priced residential properties, exacerbating the situation. Insufficient housing units are now being provided by both the government and the private sector, particularly in response to the substantial need and demand from the general population. The consequences arising from the substantial housing shortfall are such that occupants of leased dwellings allocate up to 60 percent of their mean discretionary income, far beyond the United Nations' suggested range of 20-30 percent. According to research conducted by the World Bank, it has been projected that the estimated cost of addressing the housing gap of 20 million in Nigeria amounts to N59.5 trillion. This figure highlights the significant and unexplored investment opportunities within the country's real estate industry (Moore, 2019). Additionally, Uwatt (2019) proposed several elements that contribute to the growth of the real estate industry. Notably, institutional factors play a crucial role in this regard, including aspects such as the extent and composition of financial investments in the sector, as well as housing policies. In the region of South-South, Nigeria, there has been a steady rise in population and urbanization, resulting in a corresponding surge in the demand for real estate. Nonetheless, the supply of real estate goods continues to encounter obstacles as a result of the time required for creation and maturation, as well as the substantial capital investment necessary. Similarly, prior research has primarily concentrated on addressing the prevailing disparity by examining diverse challenges that impede the progress of real estate development, including inadequate financial resources, limited land accessibility, exorbitant construction material costs, inflation, household income, social indicators, and inconsistencies in government policies (Bulut, 2009; Kvadaracience, 2010; Trappa & Mossennier, 2010). Despite these efforts, the gap persists, and these factors significantly impact the overall adaptability of real estate enterprises. Furthermore, the real estate sector in Nigeria is confronted with significant challenges. These challenges encompass problems related to property titling, bureaucratic obstacles encountered by property investors, insufficient consumer demand resulting from capital scarcity, limited awareness about mortgages, excessive protection of lessees by legal regulations, inadequate development of the

mortgage sector, and unstable foreign exchange policies, among other factors (Jogunola, Emele, & Otegbulu, 2018). These drawbacks generally affect the responsiveness capabilities of real estate firms in South-South, Nigeria.

The significance of responsiveness cannot be overstated. According to Hoyt, Huq, and Kreiser (2007), the ability of organizations to promptly identify market changes, adapt their processes to align with new market demands, facilitate information sharing across different units within the organization, effectively utilize information processing systems, and adopt innovative product and process technologies before their competitors are referred to as responsiveness. Responsiveness refers to the achievement of service quality and plays a crucial part in exceeding customer expectations. It encompasses the willingness and readiness of personnel to provide service, taking into account the timeliness of service delivery (Kumar & Charles, 2010). The manifestations of insufficient responsiveness exhibited by real estate businesses are seen in their failure to effectively conform to principles of adherence, promptness, and market information. Several predictors of responsiveness have been identified by scholars. These predictors encompass various constructs such as structural flexibility (Georgewill, 2021), dynamic capabilities (Thongsodsang & Ussahawanitchakit, 2011), market orientation (Morgan, 2012), product customization and building customer relationships (Pehrsson, 2014), dialogue (Jacobs & Coghlan, 2003), organizational mindfulness (Tamunomiebi & Green, 2020), and intrapreneurship (Green & Onuoha, 2020). Despite the several predictors proposed by researchers to mitigate the issue of insufficient responsiveness, it has been noted that only a limited number of studies have taken into account the contextual factor related to strategic competitive traits. Therefore, this research adopts strategic competitive traits as a potential predictor of responsiveness. Strategic competitive traits refer to a range of characteristics that together depict the strategic stance of a company. According to Ndubuisi-Okolo, Anekwe, and Chukwunonso (2020), the concept of strategic competitive traits pertains to the emphasis placed on the implementation of strategic directives that effectively guide and steer an organization's operations towards fostering appropriate behavior. This, in turn, facilitates the attainment of sustained optimal performance in business endeavors. In their study, Krzakiewicz and Cyfert

(2019) selected entrepreneurial orientation, market orientation, and learning orientation as the key factors for assessing strategic competitive traits. Venkatraman (1989) delineated six distinct characteristics of strategic competitive traits, specifically aggression, analysis, defensiveness, futurity, proactiveness, and riskiness, from a comparable standpoint. This study adopts aggressiveness and defensiveness as the dimensions of strategic competitive traits, as proposed by Venkatraman (1989). Aggressiveness pertains to the act of intimidating opponents, while defensiveness refers to the inclination to protect one's interests. Aggressiveness is characterized by a certain amount of rigor, forcefulness, and a tendency towards conflict in competitive situations, resulting in enhanced performance (Bovhenc, 2012). In contrast, defensiveness is distinguished by its focus on optimizing efficiency, productivity, and cost reduction within operational processes (Yannopoulos, 2011). Aggressive techniques often entail higher levels of risk in comparison to defensive strategies. Therefore this study assesses how specific strategic competitive traits such as aggressiveness and defensiveness relate to the responsiveness of real estate firms in South-South, Nigeria.

Research Hypotheses

The following null hypotheses are stated within the specific context of real estate firms in the South-South region of Nigeria.

H₀₁: There is no significant relationship between aggressiveness and responsiveness.

H₀₁: There is no significant relationship between defensiveness and responsiveness.

Literature Review

Theoretical Framework: This study is grounded in the theoretical framework of the upper echelon theory. Hambrick and Mason (1984) put out the upper echelon idea. According to the Upper Echelon Theory (UET), the outcomes of an organization, including its strategies and effectiveness, are indicative of the values and cognitive foundations of influential individuals, namely top executives, inside the business (Carpenter, Geletkanycz, & Sanders, 2004). According to Carpenter and Geletkanycz (2004), the theory posits that the top management team assumes a crucial role in influencing significant organizational outcomes. The concept of Upper Echelons Theory posits that the achievement of organizational goals and the degree of

responsiveness are influenced to some extent by the qualities of managers. UET further suggests that strategic decisions are influenced by a mix of decision-makers behaviors, which in turn reflect their cognitive frameworks (Hambrick and Mason, 1984). Hence, the inclusion of the upper echelon theory in this research is crucial as it would assist top management teams in making strategic decisions that will eventually improve the responsiveness of real estate firms in the South-South region of Nigeria.

Conceptual Framework: The predictor variable- strategic competitive traits (dimensioned by aggressiveness and defensiveness) was adopted from Venkatraman (1989), while the criterion variable (responsiveness) was adopted from Ebeunuwa (2022).

Strategic Competitive Traits: The concept of strategic competitive traits refers to the evaluation of variations across a range of attributes that together depict the strategic stance of a company. This particular stance is often known as strategic orientation and is seen as a set of principles that govern, guide, protect, and influence the actions of business management in their pursuit of improved performance in the marketplace and the sustainability of the organization (Hakala, 2011). In a similar vein, strategic competitive traits encompass the overarching frameworks for strategic activities and orientations pursued by organizations (Slater, Olson & Hult, 2006).

Aggressiveness: The concept of aggressiveness pertains to how firms engage with rivals and react to existing market trends and demand (Chalchissa & Bertrand, 2017). According to Schillo (2011), the concept of aggressiveness pertains to a company's approach to interacting with its competitors. This involves differentiating between organizations that avoid confrontation and those that actively seek to capture their competitors' target markets.

Defensiveness: A defensive strategy is a strategic marketing approach employed by management to safeguard their firm from possible rivals. According to Yannopoulos (2021), the business environment may be likened to a competitive arena wherein companies must engage in strategic efforts to safeguard their market share, ensure customer satisfaction, and maintain profitability. According to Bradley (2019), the strategic

defense of a firm entails a comprehensive understanding of the industry in which it is most proficient, as well as the ability to discern opportune moments to expand its reach and go into other areas.

Responsiveness: The concept of responsiveness pertains to an organization's ability to effectively meet the evolving needs of its customers and adapt to changes in the market (Homburg et al., 2007). However, as stated by Day (2005), the necessity for responsiveness is contingent upon the inescapable nature of change and the unpredictable nature of the organization's surroundings.

Empirical Review: The study conducted by Pratono (2015) examined the relationship between strategic direction and information technological turbulence. The research employed a quantitative approach utilizing a cross-sectional design. A total of 390 small and medium companies (SMEs) were selected randomly. The research employed the partial least squares (PLS) method for conducting statistical analysis and hypothesis testing. This study provides empirical evidence supporting the existence of a diverse and varied link between strategic orientation and information technology turbulence. In a study conducted by Agu, Emezue, and Okocha (2019), the researchers examined the impact of strategic orientation on the performance of a specific group of manufacturing firms located in Enugu State, Nigeria. The research consisted of a population of 872 individuals, from which a sample of 274 was obtained using Taro Yamene's technique. The study employed a descriptive survey research approach. The hypotheses were examined through the utilization of statistical methods such as the Pearson product-moment correlation coefficient and simple linear regression. The results of the study demonstrate that Market orientation has a substantial impact on customer satisfaction. Furthermore, there exists a favorable correlation between technological orientation and product quality. Additionally, entrepreneurial orientation plays a crucial role in fostering creativity and innovation. The report suggests that firms should undertake a market feasibility study to gain insights into client wants and effectively meet their requirements at a reduced cost. In a research done by Zaki (2016), the focus was on investigating the strategic direction of real estate banks in the al-Dewaniya area of Iraq and its impact on organizational performance. The

dataset underwent correlation and regression analysis. A favorable correlation has been found between strategic orientation and bank performance. The study found that competitive advantage serves as a mediating variable and exerts an impact on performance.

Research Methods: The present study employs a cross-sectional survey research design to gather data in a descriptive and explanatory manner. The research technique utilized is deductive in nature. The rationale for employing the cross-sectional survey design lies in the fact that the study was conducted at a certain moment in time, without any intervention or control exerted by the researcher. The cross-sectional survey aligns with the positivist research philosophy. The positivist research paradigm is characterized by its reliance on deductive reasoning, the formulation and testing of hypotheses, the provision of operational definitions, and the calculation of mathematical equations, extrapolations, and expressions, all of which are employed to reach conclusions (Nachmias & Nachmias, 2009). The study's population comprised all 1,068 Real Estate firms that are officially registered with the Nigerian Institution of Estate Surveyors and Valuers in Nigeria (as sourced from https://www.niesv.org.ng/registered_firms.php?currentpage). The accessible population for this study consists of 178 real estate firms that are officially registered with the Nigerian Institution of Estate Surveyors and Valuers in Nigeria, and are located in the South-South region of Nigeria, with specific distribution across different states: Rivers State (85 firms), Bayelsa State (4 firms), Edo State (26 firms), Delta State (33 firms), Akwa Ibom State (20 firms), and Cross River State (10 firms). Furthermore, this study focused on the participation of medium and top-level managers within real estate businesses who held various designations, including Head of Practice, Resident Estate Surveyors, Senior Estate Surveyors, Estate Surveyors, and Branch Managers. The elements of the accessible population consist of 890 middle and top-level managers from a total of 178 real estate businesses that are registered with the Nigerian Institution of Estate Surveyors and Valuers in Nigeria. The selection of these managerial categories is based on the assumption that they possess knowledge of the level of responsiveness exhibited by their respective firms. Additionally, they are actively involved in or have responsibility for the implementation of strategic

initiatives. The current study utilized Krejcie and Morgan's formula to ascertain an appropriate sample size of 269 participants. The researcher

employed Bowley's proportional sample allocation formula.

Table 1.1: Proportional Sample Allocation

S/N	STATE	Number of real estate firms registered with the Nigerian Institution of Estate Surveyors and Valuers	Number of middle and top-level managers	Proportional Sample Allocation
1	Rivers	85	425	$(269 \times 425) / 890 = 128$
2	Bayelsa	4	20	$(269 \times 20) / 890 = 6$
3	Edo	26	130	$(269 \times 130) / 890 = 39$
4	Delta	33	165	$(269 \times 165) / 890 = 50$
5	Akwa Ibom	20	100	$(269 \times 100) / 890 = 30$
6	Cross River	10	50	$(269 \times 50) / 890 = 15$
	TOTAL	178	890	269

Source: Nigerian Institution of Estate Surveyors and Valuers

https://www.niesv.org.ng/registered_firms.php?currentpage

The present study employs the stratified random sampling technique, a kind of sampling that involves a random selection procedure where every unit within the population has an equal chance of being included in the sample. This study considers each state within the South-South region of Nigeria as its strata. Subsequently, each stratum is subjected to basic random sampling, facilitated by the use of random numbers. Stratified random sampling is a method employed in research to mitigate potential biases such as under-coverage bias. The approach employed for data gathering was the administration of a questionnaire. The researchers utilized the Partial Least Squares-Structural Equation Modelling (PLS-SEM) technique to examine the hypotheses at a significance level of 0.05. Partial Least Squares Structural Equation Modelling (PLS-SEM) offers significant versatility in the estimation of various interaction effects (Sarkar, Echambadi, & Harrison, 2001). Furthermore, it places minimum requirements on measurement scales, sample size, and distributional assumptions.

Table 1.2: Questionnaire Distribution

Number of questionnaires distributed	269	100%
Number of Questionnaires Retrieved	225	83.64%
Number of Usable Questionnaires	202	75.09%

Table 1.2 reveals that a total of 269 copies of the questionnaire were administered, out of which a total of 225 copies were retrieved, 23 copies were not usable and 202 copies were completed and usable.

Univariate Analysis: A mean score of $x > 2.5$ was adopted to reflect apparent agreement with the statement at differing levels ($x > 2.5 < 3.5$ = moderate; $x \geq 3.5 < 5.0$ = High), while scores $x < 2.5$ reflect disagreement with the indicators. The study adopted the Likert's five (5) –point Scale response categories, which are: Strongly agree = 5; Agree=4; Undecided=3; Disagree=2 and strongly disagree=1.

Table 1.3: Descriptive Statistics for Aggressiveness

	N	Min	Max	Mean	Std. Deviation
My firm engages in frequent product adaptation to local consumer needs.	202	1	5	3.08	1.026
In my organization, great efforts are made to strengthen the firm's brand image.	202	1	5	2.97	.930
In my firm, we count a great deal on networks of formal (contractual) relationships with local Nigerian partners.	202	1	5	3.07	1.072
My organization frequently engages in product/service innovation and process innovation.	202	1	5	3.10	1.113
My firm counts a great deal on networks of informal (personal and not contractual) Relationships aimed at easing relationships with Nigerian local authorities, and clients.	202	1	5	2.96	1.099
We have difficulties in advertising and communicating effectively products and services to potential consumers.	202	1	5	3.08	1.114
Valid N (listwise)	202				

Source: SPSS research data output (2023)

Table 1.4: Descriptive Statistics for Defensiveness

	N	Min	Max	Mean	Std. Deviation
Our customers are contractually bound to the firm.	202	1.0	5.0	4.03	1.174
Our product/brand has a unique benefit that competitors don't have.	202	1.0	5.0	3.91	1.303
Our firm trains employees to deal with customer complaints.	202	1.0	5.0	3.94	1.343
My organization adds a customer complaint function to the formal organization's structure	202	1.0	5.0	4.01	1.373
Our firm provides more discount for repeat purchase.	202	1.0	5.0	3.70	1.275
Our Firm provides customer service department.	202	1.0	5.0	3.94	1.343
Valid N (listwise)	202				

Source: SPSS research data output (2023)

Table 1.5: Descriptive Statistics for Responsiveness

	N	Minimum	Maximum	Mean	Std. Deviation
We deliver the kind of products needed	202	1	5	4.25	.740
We deliver customer orders on time	202	1	5	3.96	.863
We provide dependable delivery	202	1	5	3.48	1.013
The time to solve customer complaints is short.	202	1	5	3.51	.877
We offer high-quality products to our customers.	202	1	5	3.64	.926
Valid N (listwise)	202				

Source: SPSS data output (2022)

Table 1.6 Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
AGGRESSIVENESS						
AGG1	.191	230	.000	.873	230	.000
AGG2	.228	230	.000	.842	230	.000
AGG3	.171	230	.000	.883	230	.000
AGG4	.194	230	.000	.876	230	.000
AGG5	.223	230	.000	.856	230	.000

AGG6	.164	230	.000	.894	230	.000
DEFENSIVENESS						
DEF1	.167	230	.000	.910	230	.000
DEF2	.162	230	.000	.912	230	.000
DEF3	.187	230	.000	.913	230	.000
DEF4	.161	230	.000	.914	230	.000
DEF5	.166	230	.000	.912	230	.000
DEF6						
RESPONSIVENESS						
RES1	.170	230	.000	.913	230	.000
RES2	.191	230	.000	.911	230	.000
RES3	.195	230	.000	.911	230	.000
RES4	.192	230	.000	.904	230	.000
RES5	.164	230	.000	.893	230	.000

Assessment of Measurement Model (Outer Models): Hulland (1999) recommends an outer loadings threshold of 0.70. Similarly, when the factor loadings are squared the resultant statistic is indicator reliability. Hulland (1999) argued that indicator reliability ≥ 0.50 mean that the construct explains more than 50% of the indicator's

variance, demonstrating that the indicator exhibits a satisfactory degree of reliability. A minimum Cronbach's Alpha value ≥ 0.7 and composite reliability ≥ 0.7 were used as reliability cut-off points for this study

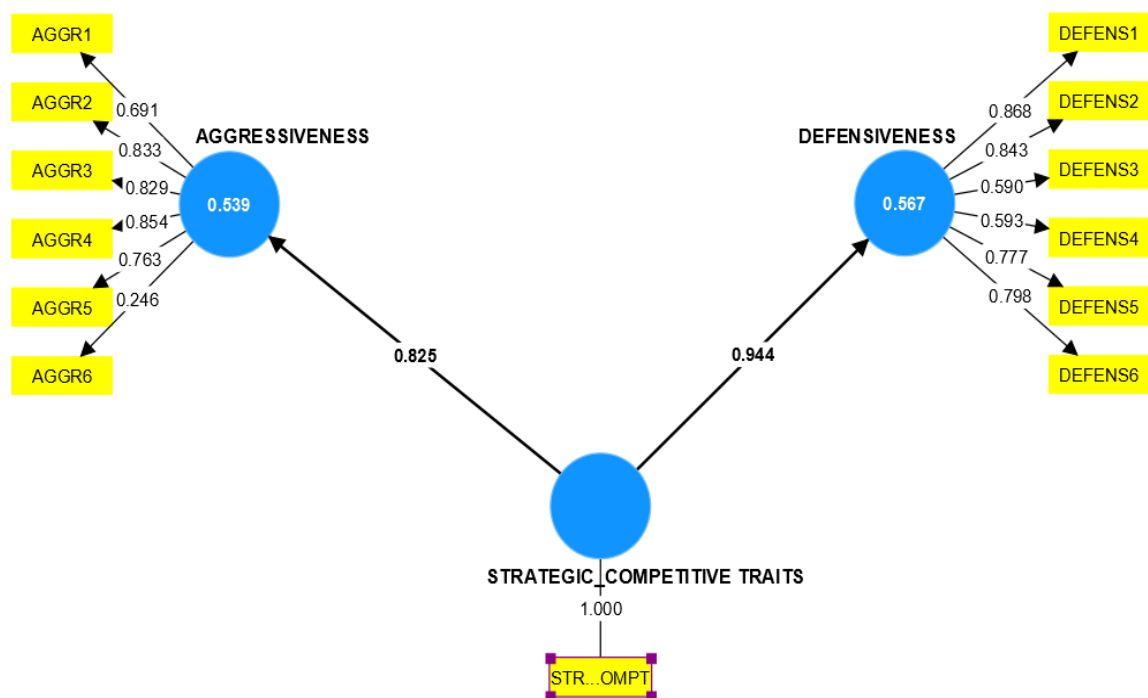


Figure 1.1: Measurement (Outer) Model for Strategic Competitive Traits
Source: SmartPLS 4.0.9.5 Output of Research Data, 2023

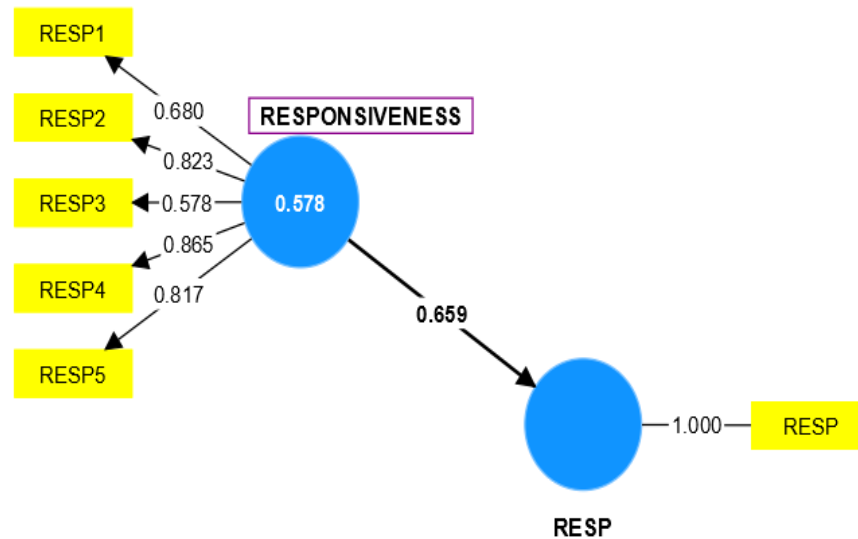


Figure 1.2: Measurement (Outer) Model for Responsiveness

Source: SmartPLS 4.0.9.5 Output of Research Data, 2023

Table 1.7: Result Summary for Reflective Measurement Models

Constructs	Indicators	Convergent Validity			Internal Consistency Reliability			
		Loadings (β) (I_k)	Indicator Reliability (I_k^2)	AVE	Composite Reliability (ρ_c)	Effect size (f^2)	Predictive Accuracy (R^2)	Cronbach's Alpha (α)
AGRESSIVENESS	Cut-off Points	>0.70	>0.50	>0.50	>0.70	>0.02; >0.15; >0.35	>0.25; >0.50; >0.75	0.70-0.90
	AGGR1	0.691	0.477	0.539	0.865	2.127	0.680	0.808
	AGGR2	0.833	0.694					
	AGGR3	0.829	0.687					
	AGGR4	0.854	0.729					
	AGGR5	0.763	0.582					
	AGGR6	0.246	0.061					
DEFENSIVENESS	DEFENS1	0.868	0.753	0.567	0.885	8.142	0.891	0.845
	DEFENS2	0.843	0.711					
	DEFENS3	0.590	0.348					
	DEFENS4	0.893	0.797					
	DEFENS5	0.777	0.604					
	DEFENS6	0.798	0.637					
RESPONSIVENESS	RESP1	0.690	0.476	0.578	0.870	0.769	0.435	0.834
	RESP2	0.823	0.677					
	RESP3	0.578	0.334					
	RESP4	0.865	0.748					
	RESP5	0.817	0.667					

Source: SmartPLS4.0.9.5 Output of Research Data, 2023

As revealed in Figures 1.1; 1.2 and Table 1.7, all response items for aggressiveness satisfied the 0.70 indicator threshold recommended by Hulland (1999), except AGGR1 ($I_k = 0.691$), and AGGR6 ($I_k = 0.246$). Also, all the scale items for defensiveness satisfied the cut-off point of 0.70, except DEFENS3 ($I_k = 0.590$). Relating to

responsiveness, all the indicators satisfied the threshold condition of 0.70, except RESP1 ($I_k = 0.690$) and RESP3 ($I_k = 0.578$). Similarly, for the indicator reliability, all response items of the model explained more than 50% of the indicator's variance except AGGR1 (with $I_k^2 = 0.477$); AGGR6 ($I_k^2 = 0.061$); RESP1 (with $I_k^2 = 0.476$);

and REPS3 ($I_k^2 = 0.334$) respectively. In line with the cut-off points suggested by Hair, Hult, Ringle, and Sarstedt (2014), who noted that R^2 values of 0.75, 0.50, and 0.25 can describe substantial, moderate or weak levels of predictive accuracy, respectively, the R^2 values which measure the model's predictive accuracy show moderate predictive accuracy for aggressiveness ($R^2 = 0.680$), R^2 value for both defensiveness and responsiveness shows substantial predictive accuracy. Moreover, all the Cronbach's Alpha reliability (α) values were above the recommended threshold of 0.7 (Hair et al., 2017). Besides, the composite reliability (ρ_c) values

of 0.865, 0.885, and 0.870 for aggressiveness, defensiveness, and responsiveness respectively, all validate the internal consistency of the latent constructs in the model. In addition, the latent constructs have average variance extracted (AVEs) above the recommended threshold of 0.5 (Fornell & Larcker, 1981), with AVEs of 0.539, 0.567, and 0.578 for aggressiveness, defensiveness, and responsiveness, respectively. The outcome of these analyses reveals that reflective measurement (inner) models are suitable for the data. Thus the model fits the data.

Table 1.8: Correlations and Average Variance Extracted

Variable	AGGR	DEFES	RESP	AVE	Sq. Root of AVE
AGGR	1.0	0.721	0.668	0.539	0.734
DEFES	0.721	1.0	0.731	0.567	0.752
RESP	0.668	0.731	1.0	0.578	0.760

Where: AGGR =Aggressiveness, DEFES = Defensiveness, RESP = Responsiveness, AVE= average variance extracted, Sq. Root of AVE= square root of average variance extracted. Correlation is significant at the 0.01 level (2-tailed).

Convergent Validity: The AVEs >0.5 confirm that the measurement (outer) models possess an adequate level of convergent validity.

Discriminant Validity: The criterion for discriminant validity as prescribed by Fornell and Larcker (1981) is that the square roots of AVEs of each construct should be greater than the correlations with other constructs. The correlation matrix illustrated in Table 1.8 reveals that the diagonal elements are the square root of the

average variance extracted from all the latent constructs and are higher than other off-diagonal elements in their rows and columns. Therefore, the model has evidence of discriminant validity.

Assessment of Structural Model (Inner Model): The hypotheses were tested at 0.05 level of significance by deploying Partial Least Square-Structural Equation Modelling (PLS-SEM) via SmartPLS 4.0.9.5.

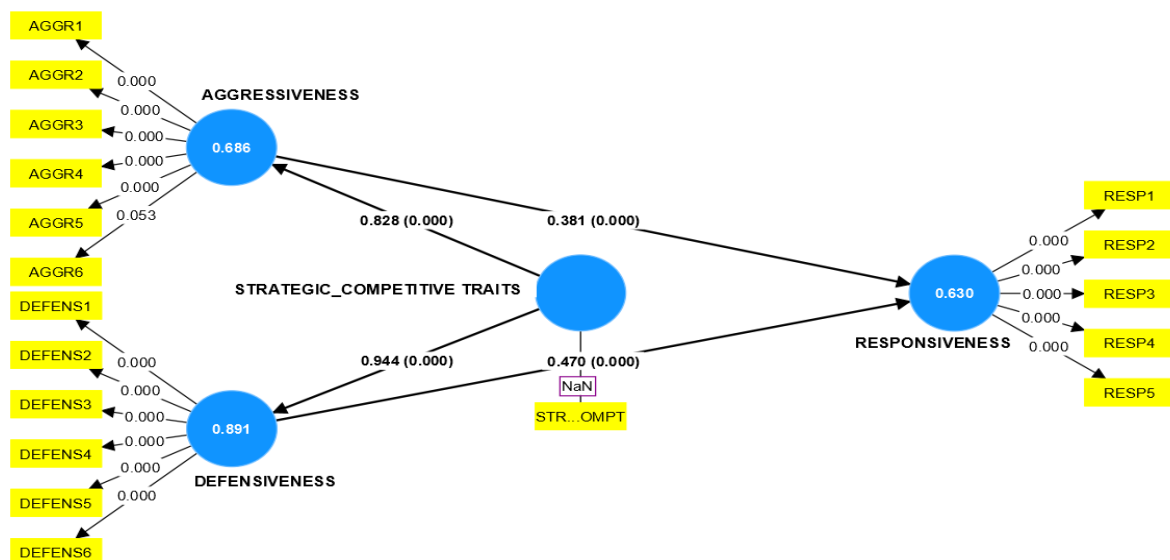


Figure 1.3: Structural Model showing the beta (β) values and p-values

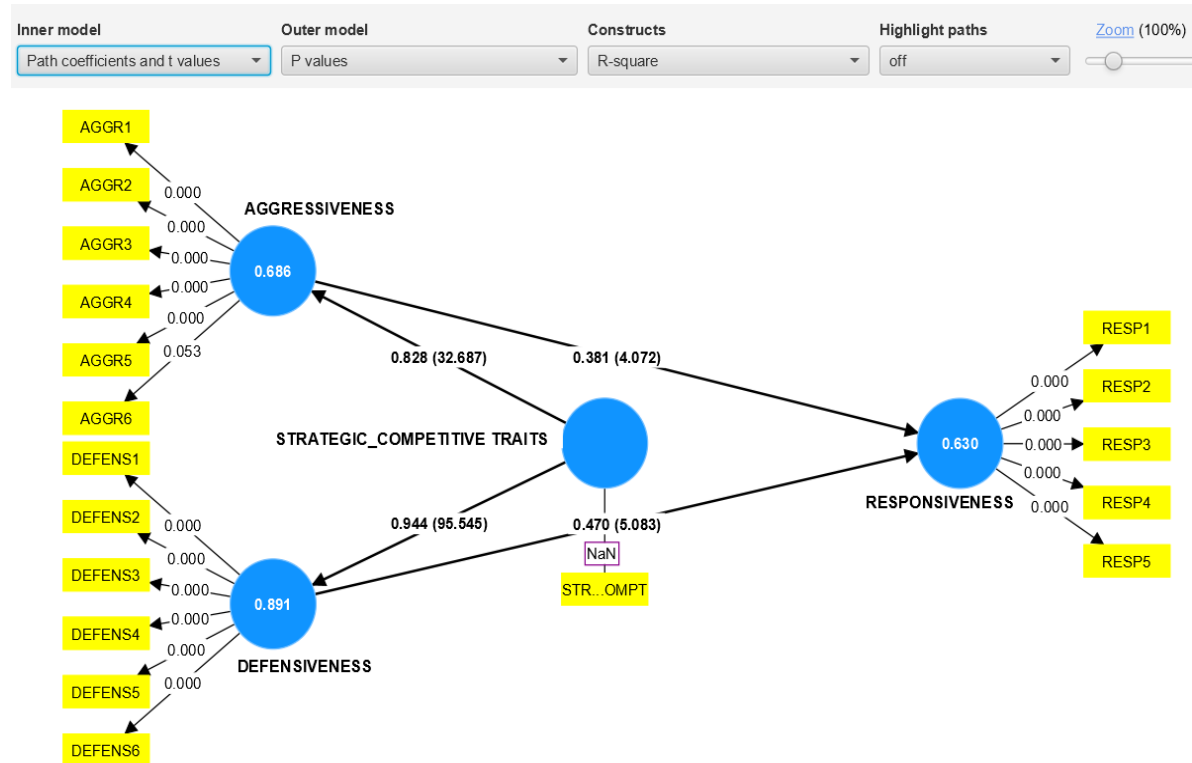


Figure 1.4: Structural Model showing the beta (β) values and t-values
Source: SmartPLS4.0.9.5 Output of Research Data, 2023

Table 1.9: Results of Hypotheses Testing

Null Hypotheses	Stages	Path Coefficients (β)	Effect sizes (f^2)	t-value ≥ 1.96	P Values (p) < 0.05	Decision on Hypotheses
H ₀₁	AGGR→RESP	0.381 (Moderate)	0.179 (Medium)	4.072 (Significant)	0.000 (Significant)	Not Supported
H ₀₂	DEFENS→RESP	0.470 (Moderate)	0.272 (Medium)	5.083 (Significant)	0.000 (Significant)	Not Supported

Source: SmartPLS4.0.9.5 Output of Research Data, 2023

Figures 1.3; 1.4 and Table 1.9 reveal moderate beta values for the two hypothesized relationships. Cohen (1988) recommended that path coefficients (β values) of 0.10 to 0.29, 0.30 to 0.49, and 0.50 to 1.0 are weak, moderate, and strong correlations, respectively. Moreso, Hair et al. (2014) suggested that f^2 values of 0.02, 0.15, and 0.35 are small, medium, and large effects of an exogenous latent variable, respectively. Table 1.9 reveals that the model recorded medium f^2 effect sizes. Moreso, Also, t-values greater than 1.96 and p-values less than 0.05 are considered statistically significant, (Hair et al., 2014). The two null hypotheses were accordingly not supported and the alternate hypotheses are hereby accepted. The study found that: (i) There is a moderate positive and significant relationship between aggressiveness and responsiveness

($\beta=0.381$; $t=4.072>1.96$; $p=0.000<0.05$). This means that a unit increase in aggressiveness is associated with a 38.1% increase in responsiveness of real estate firms in South-South, Nigeria. (ii) There is a moderate positive and significant relationship between defensiveness and responsiveness of real estate firms in South-South, Nigeria ($\beta=0.470$; $t=5.083>1.96$; $p=0.000<0.05$). This means that a unit increase in defensiveness is associated with a 47.0% increase in responsiveness of real estate firms in South-South, Nigeria.

Discussion of Findings

The result of the test of the first hypothesis shows that there is a moderate positive and significant relationship between the aggressiveness and responsiveness of Real Estate firms in South-

South, Nigeria. This finding does not come as a surprise as it corroborates earlier empirical studies. For example, this finding corroborates an earlier study by Agu, Emezue, and Okocha (2019), who found that Market orientation significantly affects customer satisfaction, and entrepreneurship orientation has a significant effect on creativity and innovation. This finding agrees with Pratono (2015) who found a heterogeneous relationship between strategic orientation and information technological turbulence. The result of the test of the second hypothesis shows that there is a moderate positive and significant relationship between the defensiveness and responsiveness of real estate firms in South-South, Nigeria. This finding corroborates an earlier study by Basim and Zaki (2016) who found that strategic orientation is positively related to bank performance. Moreso, this finding agrees with Hunik, Mugi, and Tulus (2014) who found that customer and competitor orientation have a positive and significant influence on technical innovation and marketing performance orientation.

Conclusion and Recommendations

It is hereby concluded that the deployment of appropriate strategic competitive traits, such as aggressiveness and defensiveness, will enhance the responsiveness of real estate firms in South-South, Nigeria. Therefore, the following recommendations are hereby made:

- 1) Managers of Real Estate firms in South-South, Nigeria should enhance the deployment of aggressiveness techniques, when necessary, to ensure the responsiveness of the firms. They should do so by engaging in frequent product adaptation to the local consumer needs, ensuring great efforts are made to strengthen the firm's brand image, advertising, and communicating effectively products and services to potential consumers.
- 2) Management of Real Estate firms in South-South, Nigeria should improve the adoption of defensiveness as a strategy to achieve responsiveness, by ensuring that customers are contractually bound to the firm, adding a customer complaint function in the formal organization's structure, providing more discounts for repeat purchase and ensuring that the product/brand has a unique benefit which competitor don't have.

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