

COMPETITIVE STRATEGIES OF SELECTED QUANTITY SURVEYING FIRMS IN NIGERIA

OLANIPEKUN AYOKUNLE OLUBUNMI¹, IBIRONKE OLAJIDE TIMOTHY²,
AWODELE OLUSEYI ALABI³ & OGUNYEMI TOSIN ISRAEL⁴

¹Research Scholar, Civil Engineering and Built Environment,
Queensland University of Technology, Brisbane, Queensland, Australia

^{2,3}Senior Lecturer, Quantity Surveying Department, Federal University of Technology, Akure, Ondo State, Nigeria

⁴Student, Quantity Surveying Department, Federal University of Technology, Akure, Ondo State, Nigeria

ABSTRACT

Every profession must evolve in response to the ever increasing changes in the global business environment. The professional service firms in the quantity surveying profession cannot be absolved from this challenge, and thus the need for a strategic approach towards sustaining and advancing their competitiveness drives. However, insights into how these firms address and approach competitiveness in their operating environment is elusive and therefore remains a research issue. This two-staged research started with a step by step diagnosis of 74 Quantity Surveying firms (QSFs) in Lagos, Nigeria for their strategic potential, which is a requirement for the second stage of the research. After carrying out the diagnosis of the strategy potentials of mission statement, organisation objective, internal and external organisation analysis, 15 (20.27%) were adjudged to be strategic enough, and thus were administered well-structured questionnaires. The responses of senior level managers in these firms on the factors influencing the choice of competitive strategies; pervasiveness of the different types of competitive strategies; and the factors used in evaluating the performance of the competitive strategies were subjected to statistical analysis of mean score, frequency and effectiveness indexes and spearman rank correlation. The findings reveal that innovation, strategic formulation, characteristics of firm's organisation and external consideration are used in selecting the types of competitive strategies in the selected QSFs. Differentiation, cost leadership, growth and focus strategies are the competitive strategies adopted and operational in the firms, indicating that the firms operate a hybrid type of competitive strategy. The factors used in the firms for evaluating the performance of the choice of competitive strategy are quality of service, innovativeness, timeliness and cost reduction. However, only innovativeness has a significant correlation with both differentiation and growth strategies. The findings have considerable theoretical implications for competitive strategy theory and practical implications for the management of QSFs in Nigeria.

KEYWORDS: Competitive Strategy, Quantity Surveying Firms, Competitiveness, Nigeria