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Impact of Strategic Alliance Management on Competitive Advantage among Financial Institutions in India

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Abstract

Businesses have become very competitive in an emerging market when they give importance to strategic alliances that build their reputation in the market environment. Essentially, the key reason for strategic alliance management is the desire of firms to obtain increased business productivity and increased competitive edge and the ultimate goal of strategic alliance is to improve business productivity. Strategic alliance management is critical for firms that are in pursuit of improved productivity and their reward is often an increase in their profits and their market share. Process of strategic alliance management is strongly associated with organizational learning and refers to ability of organization to generate, accept and implement new ideas, processes, products or services. The primary goal of process strategic alliance is to generate a notable increase in productivity or to drive down costs significantly. This approach can help organizations achieve major reductions in process cost, improvements in quality, service levels and other business objectives. Strategic alliance management is contributor to creation of new markets and products for the market, however even after the benefits of strategic alliance management has been established the impact of strategic alliance management on productivity of Businesses has remained misunderstood. The study used a desk study review methodology where relevant empirical literature was reviewed to identify main themes. Result findings from literature-based review indicated that strategic alliance management had positive and significant influence on competitive advantage among financial firms in India. The study established that financial institutions in India have employed strategic alliance management practices to effectively manage costs, overcome resource and technology constraints, and enhance competitive position. Strategic alliances was found to have led to productive institutional collaborations in rural financial markets, thereby expanding the array of financial products, and scaling up access of rural households and

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micro-businesses to financial services. Strategic alliances comprise a new theme in rural finance. It was recommended that strategic alliance information should be available particularly to regulatory and advisory bodies in India for guidance to the businesses on the need to craft and employ sound strategies geared towards continuously embracing innovativeness since strategic alliance leads to improved financial productivity and competitive advantage.

Keywords: *Strategic Alliance Management, Marketing Alliance Management, Venture Alliance Management, Competitive advantage, Financial Institutions*

1.0 Introduction

An Effective organization understands the significance of tactical alliance monitoring in business (Kasemsap, 2017). Apple is a fine example of just how effective tactical partnership management technique can boost your items and also range up your service. After reaching on the brink of collapse, it attained brand-new heights of success by applying effective calculated partnership monitoring policy. The success of its innovative management strategies once again brought it in the league of leading organizations. If you are a business owner that wants to pick up from ingenious administration methods of successful companies, you need to consider taking on calculated partnership administration practices which will certainly help see your service to the following level. According to Futterer, Schmidt and Heidenreich (2018), ingenious organizations are never ever contented with their success. They constantly search for imaginative and novel approaches that can help them establish their functioning procedures and enhance their items. As they are constantly available to originalities, they have the ability to develop creativity around their working method which allows them to offer their customers with better products.

Process of calculated alliance management is highly connected with organizational discovering as well as refers to capacity of organization to produce, accept as well as apply originalities, processes, service or products (Osborne, Radnor, Kinder & Vidal, 2019). Strategic alliances in services are seldom extreme and are mainly small renovations of products as well as procedures. Process strategic partnership involves reassessing an entire end-to-end process or with bringing a significant improvement to a beneficial process section (Hervas, Ripoll & Boronat, 2020). The primary objective of procedure critical partnership is to generate a noteworthy rise in efficiency or to drive down prices considerably. This strategy can aid organizations attain significant decreases in process price, renovations in quality, service levels as well as other company goals (Torfing & Triantafillou, 2016). These techniques may worry modifications in tools, production organization or a combination of these modifications as well as may be stemmed from the use of brand-new understanding.

Strategic alliance management leaves product performance unchanged, while decreasing the cost of manufacturing by a continuous percentage (Von Krogh, Netland & Wörter, 2018). According to Susanne (2015), "Service tactical partnership" has actually become a term referring to calculated alliance occurring in the numerous contexts of services, including the introduction of brand-new solutions or step-by-step renovations of existing services. Whilst solution tactical partnership can happen in the service field, it does not always need to. New as well as enhanced solutions can also be given by non-services markets, such as by producing companies that target at enlarging their supply portfolio with worth adding solutions. Similarly, solution calculated alliance is inherently

various from an "item", as it typically lacks the concrete nature of item tactical alliances. Providers may be highly tailored according to the client/customer requires, as well as include many different stakeholders. Olsen and Håkansson (2017) think that cutting-edge company is run by an innovative team. Strategic alliance-minded managers identify the power of a creative team as well as never think twice to spend on their training. Reliable tactical alliance training programs encourage employees to locate imaginative suggestions that can enhance work procedures as well as improve their efficiency.

According to Dooren, Bouckaert and Halligan (2015) company productivity is determining organization's activities to generate a strategic partnership, which additionally contains organization's ability and also the influence developed by doing tactical partnership. The influence of strategic alliance task on company's productivity can happens in various forms including productivity, solution distribution, economic value, complete satisfaction and trust fund (Berman, 2015). Strategic alliance performance is the result of significant improvement applied by the he company such as efficiency, effectiveness and also quality outcomes (Spekle & Verbeeten, 2021). Additionally, strategic alliance efficiency may also be considered as a collection of indications used to diagnose the success of broad and also details goals of critical alliance. Broad purposes generally include renovation in performance, quality and user satisfaction. Particular goals may include dealing with social obstacles, meeting new guidelines, and also boosting functioning problems (Bloch & Bugge, 2013). Examples of tactical partnership impact in an organization are simplified administration, faster solution distribution, enhanced customer access to details, enhanced individual complete satisfaction, boosted staff member satisfaction, as well as minimized cost (Rasul & Rogger, 2017).

Ravichandran (2018) says that really successful ingenious organizations integrate an effective framework that makes it possible for smooth circulation of details. Such a system ensures a smooth sharing of details as well as access to suggestions which causes greater partnership as well as better interaction across the company. All calculated alliance-friendly companies practice a seamless systems and also procedures that sustain imagination at every action. A manufacturing supervisor cannot much better the design of products if the finance department is not permitting enough budget plan to perform the process. In a similar way, an IT supervisor cannot integrate a reliable joint system in service applications if it does not have a helpful IT facilities. For an effective calculated alliance technique, all your procedures as well as systems have to merge together to make your ideas a truth.

According to Acosta, Popa and also Marqués (2021), execs ought to get originalities from every person at every degree, both inside the company as well as outdoors, leading down and also bottoms up. Service management and also strategic alliance application still require to be visible and also supported by all monitoring, via actions along with messages. When calculated partnerships are driven by raised customer value and complete satisfaction, business growth will come normally from repeat company, brand-new clients, as well as references (Simon & Yaya, 2012). Workers will be motivated by delighted clients, and the value will certainly infect the better area and also society. Geissdoerfer, Vladimirova and Evans (2018) insists that way too many critical partnerships that aren't excellent the very first time never ever obtain a review, as well as die a costly death. Others get captured in analysis paralysis, as well as never get exposed to actual consumers.

According to scholars in the past critical partnership management has no influence on the performance of the financial institution (Pooja & Singh, 2019). Nevertheless, Ghouri et al (2020) in a research study reached a final thought that calculated partnership added significantly on the performance of the various other significant company. Strategic partnership management studies have been executed in the India nevertheless the majority of researches have focused on the larger organizations such commercial banks. Financial institutions strategic alliance monitoring have actually not entirely checked out. This study nevertheless, focused on Organizations and the impact calculated partnership management methods carry their productivity.

1.1 Statement of the Problem

Strategic alliance management is thought to create exceptional efficiency on the organization that embraces it (Pedestrian, 2004). As a result of tactical partnership monitoring techniques competitiveness has actually grown around the world in various service markets (Lilly, 2020). Strategic partnership management is subsequently a way in which an inbound company has the ability to take on the currently existing organizations (Lilly, 2020). For that reason critical collaboration management focuses on the organizations advancement overtime as it finds the untouched setups in its market (Larsen, Markides & Gary, 2022). Strategic alliance monitoring is factor to growth of brand-new markets as well as products for the marketplace (Birkinshaw, Bouquet & Barsoux, 2021). Nevertheless also after the advantages of calculated partnership management has actually been established the impact of tactical alliance management on efficiency of Companies has stayed misconstrued. factor is because the lorry drivers of computed partnership have not been acknowledged and likewise second of all is given that critical partnership amongst business has actually not been examined.

Strategic collaborations are continuously coming to be rampant in service globe. To control with this, firms need to integrate their success as well as also possibilities in a partnership method called as tactical collaboration. Strategic partnership is deemed an essential strategy of asset allowance, training and likewise as a result competitive advantage in the vigorous business world. In strategic collaboration, understanding of value to attain competitive advantage as well as additionally surveillance of collaborations is exceptionally crucial. According to scholars in the past tactical collaboration monitoring has no result on the efficiency of the financial institution (Pooja & Singh, 2019). Nonetheless, calculated alliance added substantially on the effectiveness of the numerous other major company. Strategic alliance management studies have been performed in the India nevertheless the majority of looks into have actually focused on the larger companies such organization banks. According to Pooja as well as Singh, (2019), financial institutions calculated partnership administrations have actually not totally had a look at. This research study nonetheless, does not consider the financial institution configuration along with just how calculated alliance monitoring affect their effectiveness.

A research carried out in India on vital collaboration management was based in the insurance plan field and concentrated a whole lot more on the method that the insurer utilized in their competitive setting. The research studies reviewed over concentrate extra in various markets which have even more earnings than that found in a banks. The second factor regarding why they cannot be used is because their target market is different as contrasted to that of an financial institution and for that reason the critical alliance management applied is various in each case. This study therefore sought

to establish the impact of strategic alliance management on competitive advantage among financial institutions in India.

1.2 Specific objectives

- i. To establish the influence of marketing alliance management on competitive advantage among financial institutions in India.
- ii. To assess the influence of venture alliance management on competitive advantage among financial institutions in India.

1.3 Research Questions

- i. What is the influence of marketing alliance management on competitive advantage among financial institutions in India?
- ii. To what extent does venture alliance management influence competitive advantage among financial institutions in India?

2.1 Theoretical Review

2.1.1 Porter's Theory

This theory is based on the principle that there are five pressures that determine the competitive strength and appearance of a market. Porter's 5 pressures help to recognize where power hinges on a service circumstance. This works both in understanding the toughness of a company's existing competitive position as well as the toughness of a placement that a company may seek to relocate into. Nonetheless, the theory has a variety of weak points, such as the concept does rule out the fact that Companies in markets with high obstacles to entrance whether via policy, high set and/or start-up prices, safeguarded copyright, etc. deal with much less competition than business in markets with reduced obstacles. Furthermore, the theory thinks the power of the customers. If an industry moves services or product through retailers or representatives, after that the purchasers can apply the very same type of prices power to consume the profit margin. When a market has to take care of the Wal-Marts of the world, they often need to surrender greater than a straightforward volume discount rate to obtain their items noted. As well as if they attempt to push back, there will be one more distributor ready to strive to work with that purchaser as might also apply to banks.

2.1.2 Dynamic Capabilities Theory

The theory of vibrant abilities was first proposed by Teece (1989). Other scholars that address the concept include Gary Pisano as well as Amy Shuen, in their 1997 paper Dynamic Capabilities as well as Technique Management. The theory states that, vibrant capabilities involve the ability to integrate, develop, and also reconfigure interior and external expertise to address rapidly-changing settings'. The principle of vibrant capacities developed from a key shortcoming of the resource-based view of the firm. A dynamic ability describes the capability of a company to intentionally develop, develop or carry out an adjustment to its sources in action to the ever altering forces in an environment (Teece, Pisano & Shuen, 1997). Successful companies in the global/ international market location accomplish competitive advantage by having a timely response to market

characteristics and also fast service/ item strategic alliance as well as remain in placement to timely routine and also release their outside and interior skills (Teece, et. al., 1997). Helfat et al., (2007) discussed the term dynamic of ability and also capacity to restore skills so as to be tactically fit in view of the ever-changing organization atmosphere. Capacity is the core function in competitive approaches consisting of both external as well as internal ability of a company. In response to changing environment, a company needs to incorporate and reconfigure its proficiencies and also capabilities in order to obtain competitive advantage.

This concept recommends three variables that assist in clarifying competitive advantage of an organization. These factors include; processes showing how tasks and also operations are done, positions that reveal possessions categories and also relationships within a company and also finally courses that define the strategic instructions of an organization. In general, procedures within a company, numerous placements of properties as well as the presents as well as future courses of an organization develop the basis of competition under DC concept (Teece et al., 1997). According to Ambrosini and Bowman (2009), setting comes under two wide categories; exterior and internal. Interior setting is connected with the interior assets of a company including institutional as well as reputational properties while outside position refers to the outside atmosphere of a firm. The present position of the company is affected by limits and market possessions of a company.

Dynamic capacities concept worries the advancement of strategies for elderly managers of effective firms to adjust to extreme alternate modification, while keeping minimum capacity criteria to make sure affordable survival. For example, markets which have commonly depended on a details manufacturing procedure cannot constantly change this process on short notice when a brand-new modern technology arrives; when this happens, supervisors need to adjust their own routines to maximize their existing sources while simultaneously preparing for future procedure adjustments as the sources decrease.

2.2 Empirical Review

2.2.1 Marketing Alliance Management and Competitive Advantage

According to Wang et al. (2018) marketing alliance management is a choice to raise market power, enhance political power, boost research study, manufacturing and also marketing or various other features, and also provide excellent product or services. This kind of partnership play an important duty in firm survival, offering the accessibility to critical sources that enable obtaining as well as maintaining competitive advantages in today unstable economic atmosphere (Cobena et al., 2017). Importantly, critical partnerships can supply company's differential accessibility to sources, such as circulation networks, advertising and marketing abilities, financial capital, top quality product or services as well as R&D understanding, which subsequently influences company capability to participate in inter-firm rivalry. They develop marketing efficiency and also security which allow companies to gain optimum take advantage of such partnerships (Ko, et al., 2020). For institutions, strategic partnerships represent an essential tool to make sure the knowledge improvement and the accessibility of corresponding sources (Lubello et al., 2015). Studies have verified that firms which possess heterogeneous alliance profiles have a tendency to be more cutting-edge and also produce far better financial efficiency (Bhawe, & Zahra, 2019; Degener, Maurer & Bort, 2018; Hagedoorn, Lokshin, & Zobel, 2018). On the other hand, some research study have revealed that variety in alliance is yet crucial due to the fact that it aids the firms to have a bigger scope of partnership as

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well as access to diverse sources. As an example, Chung, Kim & Kang (2019) note that if alliances cover similar modern technologies and also there is redundancy in the partnership profile, efficiency may be negatively affected, and a lot more cessations observed.

Nasr, Al-Tabbaa, Zahoor and De Silva (2021) taken a look at alliance administration capacity in household service: evidence from a politically instable economy. The purpose of the study was to establish the contribution of item tactical alliance to the efficiency and growth of Businesses in Iran. The research embraced quantitative method making use of study techniques to gather data from 400 banks proprietor managers. The research study results showed that Services in the cities and also with educated business owners were adopting item tactical partnership at the expense of those in the backwoods. Evidence from the research sustained the previously held sight by Lau, Tang and also Yam (2010) that product strategic alliance causes renovation of company's performance. The results of the study fitted quite possibly the Ansoff Growth Version quadrant, where the introduction of brand-new product and also the enhancement of existing ones were the spotlight for Businesses growth both in the short and future. The research ended that, Businesses in Iran that took on product innovative techniques recorded a significant growth in terms of the annual turnover and the number of employees. It was additional wrapped up that the survival of Services in Iran hinges on the adoption of ingenious techniques if they are to contend fairly with their larger equivalents as well as abroad rivals. The study recommended that, future study and directions need to concentrate on the participation of external support from the government as well as other support institutions for partnerships in the fostering of tactical partnership.

Ibrahim (2016) carried out a research study on product critical alliance in Islamic financial and also growth of Organizations in Kuala Lumpur. The research study took on an exploratory research study layout, the target Populace was all financial institutions in India that supply Islamic items. The study RESULTS showed that there declared as well as substantial partnership between product tactical alliance in Islamic financial institution as well as the growth of Businesses in Kuala Lumpur. The study mentioned that there was renovation in reaction time to client inquiries, research and development expenditures were included in budget plan, use versatile regulations had actually developed Islamic banking, banks makes use of Sariah advisory board to monitor transactions according to Islamic, the financial institutions had a Sharia consolatory committees/consultants to advise clients which the development signs that affect Organizations were mostly government policies financial investments, info networking, pass on, ICT fostering and Return on equity. The research study concluded that the various monetary calculated alliances were indeed substantial as well as had actually favorably impacted the growth of Businesses. It was recommended that Islamic financial institutions must expand product and service offerings by giving non-borrowing solutions, such as cash monitoring, pay-roll management, payments, collections and profession financing options and also the federal government need to develop effective policies that will aid the growth of Islamic financial institutions in India.

Sudarman, Kartini, Helmi and Dewi (2021) figured out the result of managerial abilities, strategic partnership as well as calculated development on item lifecycle management: A study in Indonesia. The research study was worried about item calculated alliance as well as its impacts on monetary efficiency of business banks in India. The research study took on explanatory research study design in which a populace sample of 106 senior as well as branch managers from nine business financial institutions was taken using the census technique. Evaluations were conducted via detailed data as well as Ordinary Least Square strategy to estimate a multiple regression formula. The regression

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results suggested that core product calculated alliance and increased product critical partnership did not have any connection with the financial performance of banks. The research disclosed that all business financial institutions had actually introduced as well as applied products of each kind although there was a negative or no effect in all on their financial productivity as well as a certain quantity of time may be necessary in order to observe the representation of positive effects of ingenious items on financial efficiency. Based upon the research results the study ended with a pointer of more as well as prolonged future research in item critical partnership and also financial productivity of business banks in order to establish various other beneficial findings that this certain research study might have been unable to identify.

Olalere, Kes, Islam and Rahman (2021) carried out a research study on influence of item tactical partnership on monetary efficiency of industrial financial institutions in India. The purpose of the study was to analyze the effect of product strategic alliance on business financial institution's financial efficiency as the key players in the banking market over a duration of 4 years. The research study embraced descriptive research study style with a target population of 43 business financial institutions in India as at 30th June 2011. Regression results showed that there was a positive as well as considerable connection in between introduced products Proportion and ROA. The research wrapped up that product calculated partnerships favorably affect economic performance. Based on the research study findings, it was advised that item calculated alliance info must be readily available particularly to regulative as well as advisory bodies for advice to the industrial count on the need to craft and employ sound techniques tailored in the direction of continuously embracing originality because calculated partnership results in improved financial productivity. Better the research recommends that firms ought to develop a making it possible for environment for the workers to be innovative in their procedures in order to use its competitive advantage so as to boost monetary productivity and growth of the market.

2.2.2 Venture Alliance Management on Competitive Advantage

Vergera, Mariano and Lopez (2021) reviewed calculated development management methods and also the efficiency of state owned enterprises point of view from Norway. The research empirically explored if firms focusing on service critical partnership perform far better financially than companies not concentrating on service strategic partnership. Evaluation of the financial performance of 3575 Norwegian companies in the manufacturing sectors supported the proposition that companies focusing on service calculated partnership have substantially higher growth of operating outcomes than companies not concentrating on service calculated alliance. However, this recommendation was not sustained in a matching evaluation of 1132 Norwegian companies in the solution sectors. The research study elaborated on these results by exploring a selection of performance measures and by contrasting the effects of service critical alliance between production as well as service industries.

In Japan, Tseng, Wu, Chiu, Lim and Tan (2018) executed a research on Service critical partnership in lasting product service systems: Improving efficiency under etymological preferences. The research study applied the fuzzy Delphi approach. According to the research searchings for, there was a positive and also substantial partnership in between service strategic partnership and productivity. The study even more indicated that, sustainable service calculated alliance systems allow companies that are operating under source constraints to provide the best possible outcomes in terms of social health and economic growth. The study concluded by providing four functions

that are consisted of in the model which were lasting consumption, collective advantage, calculated partnership tasks and also solution strategic partnership capabilities. It was recommended that when developing sustainable product service systems, companies should keep operations and also aim for business synergy in self-generated ingenious products/services together with premium products/services, collaboration strategic partnership and also product and service critical partnerships.

In China, Fu, Wang and Zhao (2017) performed a research to develop the influence of platform service calculated alliance on value co-creation activities as well as the network effect. The research embraced a several case study research study layout and an extensive evaluation of the instance data was done making use of ATLAS.TI software program. The research study findings indicated a solid favorable and considerable organization between solution tactical partnership and network impact. The research explained that, at the development stage, platform solution strategic alliances concentrate on structure infrastructure. System proprietors boost the network effect straight by means of platform solution tactical partnerships, instead of indirectly via value co-creation tasks. At the expansion stage, the system service strategic alliances concentrate on building connections amongst platform proprietor as well as different sides of individuals. Platform owners boost the network effect indirectly, by means of value co-creation activities, instead of directly using system service strategic alliances. At the maturity stage, platform service calculated partnerships concentrate on developing an atmosphere for the system ecological community. The research ended that, with solution strategic partnership, Platform proprietors stimulate the network result indirectly, by means of worth co-creation activities as opposed to directly. It was recommended that, supervisors need to think about the developmental stage of the platform, as a mismatching of phase of development (emergence/expansion/maturity) as well as emphasis (an alignment towards structure facilities, partnerships or environment) may result in a failure to boost or boost the network impact.

In a research study by Moorthy, Tan, Choo, Wei, Ping and also Leong (2022), solution critical partnership was found to be among the variables influencing the performance of Organizations. The research was performed in India to establish the Aspects Impacting the Performance of Companies in India. Descriptive research was performed to ascertain the effects of each independent aspect towards the performance of Companies in India. A total of 300 sets of questionnaires were forwarded using email to the randomly chosen Companies in producing industry all over India. The study searchings for indicated a favorable and significant partnership in between solution tactical partnership and also the productivity of business. The research results sustained the studies carried out by Keh et al.,(2007) as well as Cacciolatti et al., (2021), where they found that the great use of marketing details by the company can cause a higher likelihood of growth as well as boost the competition in addition to a better decision making process. The study ended that, effective entrepreneurship, ideal HRM, use of marketing details and solution strategic partnership have a significant effect on the productivity of Companies in India. The study recommended that, much more initiative needs to be dedicated to examine the factors affecting the performance of Companies in India for different markets, such as mining as well as quarrying, solutions, building, as well as primary farming.

Durst, Reference and Poutanen (2019) conducted a study called Solution tactical partnership and its impact. The research study used the concepts of a systematic testimonial. The research study results indicated that solution strategic partnership had impact on the efficiency of firms. The

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research insisted that, with service strategic partnership, companies can attain a lasting competitive advantage only by bundling uniqueness in terms of goods, with added value services. Those services likewise enable firms to boost customer commitment and also retention (Wu, 2014), as they might additionally have the supposed lock-in impacts, which have been discovered thorough in several solution markets such as telecoms as well as financial. The research study concluded that the expanding use of social media sites can also be considered as a good beginning factor for the advancement of metrics. Many consumers share their point of views and experiences regarding solutions with their social media. It was therefore suggested that, Organizations must improve growing use of social networks by monitoring the success of the solution.

Lim, Baharudin and Low (2017) performed a research study to identify the impacts of financial critical partnerships on the economic efficiency of industrial banks in India. The research study made use of detailed research design. The results of the research suggested a solid favorable as well as significant organization between financial critical alliances and the productivity of the industrial financial institutions. According to the research, banks in India had actually adopted the brand-new technologies as well as modern ways of operating which is more secure and exceptional compared to the old ones. This consisted of use EFT digital settlement transfer, automation in getting rid of with EFT, truncation or cheque imaging transmission usage electronic banks transfer. The research study likewise suggested that financial institutions had been inspired by the different interests to go after different financial critical partnerships. Bank card were being taken on by the financial institutions so as increase revenue, revenues, and also to decrease debt as well as liquidity dangers. The research study concluded that banks make use of internet banking to improve accuracy as well as efficiency and also to enhance speed and also integrity of the financial system. This is since the procedure is automated and is less prone to human mistakes. It was recommended that banks must adopt electronic banking to boost their competition and also solution quality. The research advised that banks should strive to adopt the new modern technologies as well as modern strategic alliance practices as one means of boosting their financial productivity and also boosting their competitive advantage.

2.3 Conceptual Framework

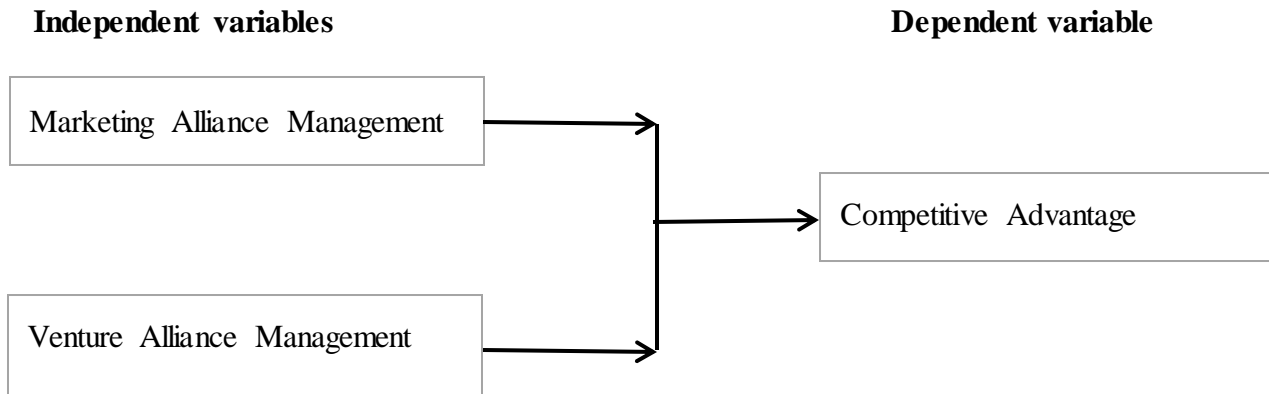


Figure 1: Conceptual Framework

3.0 Research Methodology

The study established impact of strategic alliance management on competitive advantage among financial institutions in India. The paper used a desk study review methodology where relevant empirical literature was reviewed to identify main themes. A critical review of empirical literature was conducted to establish the impact of strategic alliance management on competitive advantage among financial institutions in India.

4.0 Results and Discussion of Findings

Result findings from literature-based review indicated that strategic alliance management had positive and significant influence on competitive advantage of firms in India. The results from the reviewed literature indicated that, product strategic alliance leads to increased labor productivity as well as higher labor productivity growth. Larger firms were found to be more likely to engage in strategic alliance; however, there was no significant evidence that they invested more in strategic alliance. The results showed that firms that are higher investment in strategic alliance, that are more productive, and that introduce organizational strategic alliances have higher innovative sales per worker. The study findings also indicated that Businesses in the cities and with educated entrepreneurs were adopting product strategic alliance at the expense of those in the rural areas and therefore the Businesses located in the rural areas recorded poor financial productivity compared to their counterparts in the cities who recorded improved financial productivity after adoption of the various strategic alliance management practices.

The literary works based outcomes indicated that Organizations who adopted product innovative methods recorded a considerable growth in regards to the annual turnover and the number of employees. Results of the research study performed on industrial financial institutions showed that, financial institutions had been encouraged by the various interests to go after different monetary calculated alliances. Charge card were being embraced by the banks so as increase income, earnings, and also to lower credit report and liquidity threats. The study wrapped up that

banks use internet banking to enhance accuracy and also efficiency as well as to increase speed as well as integrity of the banking system. This is due to the fact that the process is automated and is less prone to human mistakes.

Even more research results indicated that Services comes to be very competitive in an arising market when they give relevance to innovative activities that construct their credibility on the market atmosphere. Essentially, the crucial reason for originality is the wish of companies to get enhanced company efficiency as well as increased competitive edge and the best goal of calculated partnership is to boost organization efficiency. Regression evaluation arises from the empirical literature insist that there exists positive and significant relationship in between strategic partnership monitoring practices and also the performance of Organizations. Great use of marketing information by the organization can bring about a greater chance of growth as well as boost the competition in addition to a much better decision making procedure. Efficient entrepreneurship, proper HRM, use of marketing information as well as solution critical alliances have a considerable impact on the productivity of Companies.

The researches' findings shows that with service tactical alliance, companies can accomplish a sustainable competitive advantage just by packing novelties in terms of products, with added value solutions. Those solutions likewise allow firms to increase customer loyalty and also retention as they might additionally have the so-called lock-in effects, which have actually been checked out in-depth in a number of service sectors such as telecommunications as well as banking. The results developed a favorable and considerable partnership in between solution tactical alliance and also performance. It was revealed that sustainable solution calculated partnership systems make it possible for firms that are operating under source limitations to deliver the most effective possible outcomes in terms of social health as well as economic development.

According to a research finding, human capital was discovered to be positively pertaining to the production of value or service tactical alliance benefit which consequently resulted right into rental fee generation for firms. The results further revealed that the effect of service critical partnership advantage on service performance was affected by ecological dynamism as well as competition with dynamic atmospheres improving the effect while affordable atmospheres compromising it.

5.0 Conclusion

Based on the study findings from the empirical literature, it can be concluded that, the survival of Businesses in the current market conditions across the globe where there is serious competition is pegged on the adoption of innovative practices if they are to compete fairly with their larger counterparts and overseas competitors. From the empirical literature, it suffices to conclude that that Businesses use internet banking to improve accuracy and efficiency and to increase speed and reliability of the banking system. This is because the process is automated and is less prone to human errors. A conclusion can be made further that, re-engineering particularly to old processes and services will not only revitalize business products and processes, but also act as a form of organizational branding that is essential for productivity.

The study concluded that, Businesses comes to be very competitive in an arising market when they give value to cutting-edge tasks that construct their online reputation in the market environment. Essentially, the crucial factor for innovativeness is the desire of companies to get enhanced organization performance and boosted one-upmanship and the supreme objective of tactical

alliance is to improve organization efficiency. Based on the research findings it can be ended that, effective entrepreneurship, suitable HRM, use marketing details as well as service critical partnership have a considerable effect on the productivity of Businesses. With solution tactical partnership, Platform proprietors stimulate the network result indirectly, via value co-creation tasks as opposed to directly. Conclusions can be made on the findings of the research study that, service Organizations are best offered by the simultaneous search of both exploitive as well as exploratory strategic alliance. Ultimately it can be wrapped up that larger companies are more probable to participate in critical partnership; nevertheless, there is no considerable evidence that they spend more in critical partnership. Firms that are higher financial investment in strategic partnership, that are extra efficient, which introduce business tactical partnerships have higher ingenious sales per worker.

6.0 Recommendations

Based on the research study outcomes and also conclusions, a variety of referrals can be made; Businesses must invest a lot more in tactical alliance so regarding realize better performance. Companies should widen product and service offerings by providing non-borrowing solutions, such as cash monitoring, pay-roll management, repayments, collections and trade finance solutions and also the federal government must establish reliable policies that will certainly assist the development of banks in India. A referral can be made further that, item tactical partnership information ought to be readily available especially to regulative as well as consultatory bodies for advice to business on the requirement to craft and also use audio techniques tailored in the direction of continuously accepting originality since critical alliance causes enhanced financial productivity. Services should create an allowing setting for the workers to be ingenious in their procedures in order to use its competitive advantage so regarding increase monetary productivity and also growth of monetary sector.

Referring to the research findings it can be advised that, supervisors must seek means to harness and also leverage human funding and taking on service strategic alliance as a way of enhancing organization performance. when developing sustainable customer service systems, companies should keep procedures as well as aim for organization synergy in self-generated ingenious products/services together with high-grade products/services, partnership tactical partnership and services and product calculated alliances. Extra initiative ought to be devoted to examine the elements influencing the productivity of Organizations for different sectors, such as mining and also quarrying, services, construction, along with primary farming. From the findings of the research it can likewise be advised that, public and also organizational policies ought to be made in ways that resolves horizontal worries and also which creates far better and also viable attraction for strategic alliance tasks. Banks ought to make every effort to embrace the brand-new technologies as well as modern-day strategic alliance practices as one way of enhancing their financial efficiency and boosting their competitive advantage.

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