

Review Article

Entrepreneurial Strategies and Practices promoting Innovations Adoption in Global Food Industry

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Abstract - Purpose of the study is to identify the innovation initiatives that have been used in the Food Industry worldwide as well as these practices and strategies that help a business to innovate in this market. An online desk research was conducted to collect information from some sources such as electronic databases, the business press, and the food industry. Innovative initiatives include technological and non-technological activities that businesses in the industry try to exploit and gain a competitive advantage in the market. The five top trends in the food and beverage industry are the production of nutritional products with high nutritional value, the functional drinks, the convenience food products, the supply chain transparency, and the innovative packaging. Innovation can be found everywhere in the food production supply chain. Good practices and strategies promote innovation in the food industry under an appropriate business model.

Keywords - Strategy, Entrepreneurship, Innovation, Food Sector, Food Industry.

I. INTRODUCTION

Business Strategy is interested, among others, in an enterprise's total actions to preserve higher-level services offer and fulfill customer needs better compared with its competition. In order to earn higher profits, and enterprise focuses on the exploitation of new resources or a better combination of existing ones, and thus, an appropriate strategy is what makes a business to gain higher performances and rents. The main characteristics of an effective business strategy are the diagnosis of the competitive challenges, the strategy-oriented policy, and the coherent actions (Rumelt, 2011).

A prudent strategy planning should include a delineation of the enterprise's interior and exterior environment. A business has to do with shareholders, human resources such as managers, executive managers, and employees, and the Board of Directors internally, and externally with clients, suppliers, creditors, collaborators, competitors, trade unions, governments, mass media, and the stakeholders. The next steps should be strategy formulation and strategy implementation, and thus, coherent activities need to be applied in order for a

business to gain one or more competitive advantages and this strategy to be successful for the business. Innovation activities can be some of these, since Rumelt (2011) suggested that a strategy is a set of actions an organization should implement and also actions an organization should avoid.

II. LITERATURE REVIEW

Innovation is about converting an idea into a marketable product or service, a functional production or distribution process - new or improved - or even a new method of social service provision. In this way, the definition refers to the process. On the other hand, the word "innovation" means a new or improved product, equipment or service successfully placed on the market, and the emphasis is given to the outcome of the process. Certainly, it is related to Research and Development, especially in the field of Business, and R.&D. departments (OECD, 2015).

In E.U., Europe's strategy to promote this process, called the "Innovation Union" initiative, created an enabling environment for Europe to promote new ideas. The Innovation Union is part of the EU's growth strategy "Europe 2020", which set the investment of 3% of GDP in research and innovation in the public and private sectors by 2020 and the production of competitive products and services in the international market (European Commission, 2014).

Innovation is not an invention but a continuation of an invention. If an inventor conceives the idea of the next successful product but fails to find someone who can produce it, then the world will continue to ignore its existence. While inventions can take place anywhere, like universities and research institutions, innovation occurs mainly in enterprises or other types of organizations. In order for a business to turn an invention into innovation, it should combine many forms of knowledge, competencies, skills, and resources (European Commission, 2014).

OECD (2005) identifies four types of innovation according to their subject: product innovation, process innovation, marketing innovation, and organizational innovation. Product innovation is the introduction of a good or service that is new or significantly improved in terms of its attributes or uses for which it is intended, while this type of innovation implies significant



improvements in technical specifications, components, and materials, embedded software, friendliness in use or other functional features. Process innovation is the implementation of a new or significantly improved production or delivery method, while this type of innovation involves significant changes in techniques, technology, equipment, and/or software. Marketing innovation is the implementation of a new marketing method that involves significant changes to product design or packaging, placement, promotion, or pricing and aims to serve better customer needs, open new markets, or replace a product on the market to increase sales, while the difference between marketing innovation and other changes to the company's marketing tools is that a marketing method that has not been used by the company in the past is applied. Thus, new marketing methods can be used for both new and existing products. Organizational innovation is the application of a new organizational method to the business practices, workplace, organization, or external relations, and the goal is to increase performance by reducing administrative or transaction costs, improving workplace satisfaction and boosting productivity, gaining access to non-marketable assets such as uncodified external knowledge, or reducing procurement costs, and has not been used in the past by the company.

Depending on the originality of the results, innovation is categorized in Incremental innovation that involves modifying, refining, simplifying, consolidating and improving existing products, processes, services and production and distribution activities, Radical innovation that entails the introduction of new products or services that evolve into new large enterprises or create new industrial sectors or bring about significant changes in the whole of an industrial sector and move towards the creation of new values, and Breakthrough innovations that rarely meet and are the product of a separate scientific or mechanical inspiration, while they are called "breakthroughs" because they achieve what most of people did not even realize is possible and produce something new or satisfy a need that was unknown in the past and thus, they often have applications and consequences that go far beyond what those who invented had in their minds having the power to create new industries disrupting existing ones and so also called "disruptive innovations".

Porter (1980) expresses his conviction that the competitive advantage springs from the value that a firm is capable to offer to its customer, which surpasses the cost of value creation from the firm, while value is that the customers they are willing to pay and the excess value springs always from the offer of lower prices for equivalent profit in relation with the competition or from the offer of unique profit for the consumer that exceeds the higher price of offer.

A business acquires a competitive advantage creating capabilities that are precious, rare, inimitable, or non-substitutable (Petts, 1997). Creating and sustaining competitive advantages diachronically and thus, obtaining wealth is at the core of strategic management and especially for businesses in the food industry (Zaridis,

2017; Zaridis & Mousiolis, 2015; Zaridis, 2012; Chen, Fairchild, Freeman, Harris, & Venkataraman, 2010; Zaridis, 2009). Several authors defining corporate strategy (Hitt, Ireland, and Hoskisson, 2011; Makadok and Coff, 2002; Andrews, 1971) suggest its relation with the commitments, decisions, achievements, and finally, the firm's ability to generate profits. The performance differentials across the firms, the effective competitive positioning, and the firm's idiosyncratic bundle of resources were at the top of research efforts among scholars (Ketchen, Ireland, & Snow, 2007; Ireland et al., 2003; Barney, 2002; Barney, 1991; Porter, 1980; Schendel & Hofer, 1978).

Entrepreneurship has to do with opportunities identification and exploitation, and strategic management with creating and sustaining one or more competitive advantages. The interaction of both gives the potential of opportunities exploitation in most of the cases (Zaridis et al., 2019), while it may also be possible to link entrepreneurial intensity (E.I.) to company strategy and thus, managers will need to ensure consistency between intended strategy and levels of EI. The concept of entrepreneurial intensity also provides numerous opportunities for further research (Morris and Sexton, 1996) considering also the strategy classification framework (Miles and Snow, 1978) that classified firms as prospectors, analyzers, reactors, or defenders, based on their product/market focus, environmental scanning activity, and approaches to planning. Anyway, it seems that a firm's strategic management practices influence its entrepreneurial intensity (Barringer and Bluedorn, 1999).

III. METHOD

External desk research was used in this study that involves research done outside the organizational boundaries and collecting relevant information in order to acquire important elements for the Innovation initiatives and activities implemented in the Food Industry globally (Crouch & Housden, 2003). Information that comes from secondary research is readily available, while there are many sources from which relevant data can be acquired less expensive and less time-consuming because of the availability of data (Granello & Wheaton, 2004; Crouch & Housden, 2003; Farmer, 1998).

Online data collection provides researchers with numerous possibilities and significant challenges, and the benefits are reduced cost, ease of data entry, and format flexibility making this type of data collection extremely appealing (Granello & Wheaton, 2004).

Thus, online desk research was adjudged useful for our study since there is an incredible amount of data available online on the internet when different sources are used (Cooke, Hastings & Anderson, 2002). So, information was collected from several sources such as electronic databases, the business press, and the Food Industry.

A systematic search of electronic databases was conducted to identify important and relevant academic papers, while the following electronic databases were used (see Table I).

Table 1. Electronic Databases Used

Electronic Databases	Description
Google Scholar	International articles/chapters in books
Scopus	International articles
ScienceDirect	International articles/chapters in books
ISI Social Science Citation Index / Web of Science	International articles and book reviews
ABI/Inform	International articles
Emerald	Journal articles and management reviews

The above electronic databases have been systematically searched using the following search terms (see Table II).

Table 2. Search Terms used

Strategy	Entrepreneurship	Innovation
Food Industry	Agri-food Sector	Internet
Product design	New product development	Agribusiness
Food processes	Distribution	Innovation activities

The above search terms were also used in the Google search engine in order to find content from Business Press and Food Industry.

The described methodology has two limitations that are, on the one hand, the shortage of resources that prevented the use of some industry sources because of lack or extremely expensive to purchase and on the other hand, the related information technology that is limited in low and middle-income countries and so information is difficult to be retrieved (Cooke, Hastings & Anderson, 2002).

IV. RESULTS

A. Innovation Initiatives in Food Industry

The Food Industry is fundamental to the global manufacturing industry and to the economy worldwide. It consistently constitutes one of the most important sectors of the secondary sector and one of the driving forces of manufacturing with significant investment and business activity across Europe, while it is EU's biggest manufacturing sector in terms of jobs and value-added and also an asset in trade with non-EU countries (European Union, 2020). The food industry has maintained its fundamental role over the years and remains a key driver of growth.

The global food and beverage industry is one of the most basic industries in the world. It is consumer-driven and structured into a global and multidimensional network that impacts on consumers' eating habits and preferences. The five top trends in the food and beverage industry are (Spence, 2019):

- Production of nutritional products with high nutritional value, fresh and healthy gluten-free, low-lactose and low calories products.
- Functional drinks that are food drinks appropriate to meet different consumer needs such as satisfaction, rejuvenation, memory enhancement, and other functional benefits.
- Convenience food products, which are available for easy use in preparing a meal, such as ready-to-eat, ready-to-cook, ready-made products on the retail shelves.
- Supply chain transparency. Farm-to-table policy provides information and traceability to consumers about the origin and production process, and builds a loyal customer relationship and a reliable reputation in the market.
- Innovative packaging. Nowadays, the companies focus on creative, innovative, and sustainable ways of packaging and present products in a way so that they attract and convince them to buy, using the three main points for packaging that are simplicity, mobility, and friendliness to the environment.

This research tried to shed light on the innovation initiatives and activities in this complicated industry, and some of the findings are mentioned below.

Innovation can be found anywhere in the food production chain, including chain-links like primary production, harvesting, and handling of raw materials; raw materials and other ingredients; adoption of new technologies aimed at milder or more economical food processing; standardization and upgrading of food quality and safety; management and monitoring of production processes; packing; distribution and marketing.

Concerning the technological innovations in the food and beverage industry, activities used in the Manufacturing-Production stage can be mentioned such as:

- New methods in manufacturing final products and other products/services with new raw materials
- Use of new environmentally friendly materials
- Biotechnology products
- New energy technologies in the primary sector
- Organic base medicines
- New diagnostic methods in medicine or production
- Sensor technologies
- Products to provide protection for the user or the environment
- Total waste management systems
- Trash / Waste utilization
- Reduction of energy consumption per unit of product/service
- "Green" technologies in the production/provision of goods or services
- Method of measuring and controlling processes and/or quality of products with sensors

- Systems that measure and control product inventories
- Introduction of methods based on digital technologies for product development (e.g., automated production line)
- Introduction of simulation programs for the control and optimization of final and/or intermediate production methods and products.

Innovation activities have also been used in Commerce - Wholesale Trade such as:

- Introduction of ecological products into the product assortment
- New types of certification services
- Introduction of additional services: combined services (e.g., technical and advisory services, examination and services certification)
- Selling directly to the customer - Electronic product exchange
- Reduction of energy footprint in production processes
- Methods of locating and controlling loads
- Digital product handling
- Introduction of direct feedback channels between customer and producer
- Electronic catalogs (e.g., on optical discs)
- Customer service centers to coordinate all customer requirements.

Other innovation activities that have been used in the food sector are:

- Software applications development for innovative applications (e.g., in the agricultural sector)
- Flexible and user-friendly software development
- Industrial design of an original product/process/service.
- Development and provision of simulation and modeling services.
- Remote software maintenance and counseling
- New multimedia applications and programs
- Distance learning applications
- Application of thermography and non-destructive testing techniques/techniques in the assessment of technical systems.
- Telematics and digital transmission applications.

In the food industry can be distinguished the following kinds of innovation:

- Food technologies and new food products (biotechnology, genetics, hygiene and safety, environmental care, organic/organic food, quality control techniques, etc.)
- Innovative methods, practices, and tools of management (quality systems, MBO, Just in Time Management, ERP, supply systems, flexible and selective production systems, etc.)
- Information and communication technologies in all the activities and functions of an enterprise

(management, marketing, monitoring and control of production, quality control, supply chain, etc.)

- Innovations at strategic decision-making level (development of partnerships, turning to new products, etc.)
- Innovative, flexible forms of work design and organization (teleworking, job rotation, job-sharing, and so on).

B. Business Strategies and Practices promoting Innovation Adoption in Food Industry

The term "good practices" is used in many sectors and are essentially guidelines, techniques, or methodologies that are the result of research and study, and their implementation has been shown to lead safely and reliably to the desired outcome.

The "good practice" may vary from country to country and from the environment to environment, and generally, for identification, "good practice" need to be considered one or more of the following criteria:

Innovation /originality. The action contains elements of innovation and/or originality in relation to one or more of the following factors:

- The subject of the intervention
- The methodology for its implementation (e.g., administrative structures, procedures, methods, organizational forms)
- Utilization of new technologies

Results/Impacts. The action brings significant developmental results that respond to a real need of the business:

- Improving the environment or quality of life
- Improving business competitiveness
- Extending the product market and increasing market share
- Added value to local and regional development
- Proven growth in a sector's productivity
- Proven enhancement of entrepreneurship
- Reduction of transport time/cost in product and service logistics

Sustainability. Continuity of practice after the end of the initial funding.

Some of them that are used in the food industry are located at the General Management, Documentation and traceability of products, Using and Saving Energy Resources, Use and Saving Water Resources, Raw Materials, Waste and Waste Management, Air Quality & Noise Control, and Natural Environment Production Procedures (Athens Chamber of Commerce & Industry, 2010).

Good business model design and implementation involve assessing such internal factors as well as external factors concerned with customers, suppliers, and the broader business environment (Teece, 2010).

The business strategy can be planned by the top executives, but the enterprise itself also stands out for its employees. Consequently, in order for innovation to be

successful and profit-making, especially for a business in the food industry, employees should get informed, trained, and get accustomed to this innovation. Otherwise, the innovation itself could become an obstacle in the development and progress of the business. Besides, good practices and strategies promote for sure innovation in the Food industry under certain conditions.

In order to be a source of competitive advantage, a business model must be something more than a good logical way of doing business, while great technological achievements commonly fail commercially because of little attention given to an appropriate business model design to take the business to market properly (Teece, 2010). This should be highlighted and taken into consideration in order to be a guide to a successful strategic planning.

V. DISCUSSION

Technological competence is not the only factor of innovation success, since, in the network economy, attention must be paid to a business's ability to interact with its environment. In the opposite case, the business's strategic flexibility will be limited to its in-house resources, and network competence enables a firm to establish and use technology-oriented inter-organizational relationships with partners who possess critical resources (Ritter and Gemünden, 2004).

In summary, it is understood that innovation is not a static process, nor is it necessary to innovate in a business, discover a patent, or anything else. An enterprise could simply innovate a function within its organization. For example, it could innovate how to promote its products, how to monitor or control its stocks, the process of buying and selling commodities, and so on. All the above add value to the business, making it competitive, customizable, flexible.

Business strategy is not directly linked to innovation success, and thus, it is not enough to just claim technological leadership, since such a strategy supports the development of significant competencies that enable a business to achieve innovation success (Ritter and Gemünden, 2004).

In the years following the crisis, innovation is increasingly being cited as a tool to tackle it. It is clearly not an end but a tool of work. It is not the goal of the business, but the means of achieving its goal (Optimum Trust, 2016).

In addition, from an interesting economic point of view, the European Central Bank quotes the benefit of the use of innovation, which is its contribution to economic growth. Simply put, innovation can lead to an increase in productivity, i.e., the same factor produces a greater effect. As productivity increases, the amount of goods and services produced is growing - in other words, the economy is growing.

Innovation and increased productivity have enormous benefits for consumers and businesses. As productivity increases, workers' wages are rising, and they now have more money and can therefore buy more goods and services. At the same time, companies increase their

profits and thus have the opportunity to invest and recruit more employees (European Central Bank, 2017).

The limitations of this study call for further research beyond the role of competencies in innovation success, and the focus on the sources of innovation, since other factors, may also play a significant role.

VI. CONCLUSION

The Food Industry has maintained its fundamental role over the years and remains a key driver of growth, while it is fundamental to the manufacturing industry and to the economy in many countries worldwide. It consistently constitutes one of the most important sectors of the secondary sector of the economy and one of the driving forces of manufacturing, with significant investment and business activity across Europe.

The global food and beverage industry is one of the most basic industries in the world. It is consumer-driven and structured into a global and multidimensional network that impacts on consumers' eating habits and preferences. The five top trends in the food and beverage industry are the production of nutritional products with high nutritional value, the functional drinks, the convenience food products, the supply chain transparency, and the innovative packaging.

Nowadays, the companies focus on creative, innovative, and sustainable ways of packaging and present products in a way so that they attract and convince them to buy, and so this research tried to shed light on the innovation initiatives and activities in this complicated industry, and some of the findings are mentioned below.

Innovation can be found anywhere in the food production chain, including chain-links like primary production, harvesting, and handling of raw materials; raw materials and other ingredients; adoption of new technologies aimed at milder or more economical food processing; standardization and upgrading of food quality and safety; management and monitoring of production processes; packing; distribution and marketing.

Concerning the technological innovations in the food and beverage industry, we can mention activities used in the Manufacturing-Production stage such as new methods in manufacturing final products, the use of new environmentally friendly materials, the biotechnology products, new energy technologies, organic base medicines, sensor technologies, total waste management systems, "green" technologies in the production, methods of measuring and controlling processes with sensors, digital technologies for product development, etc. Innovation activities have also been used in Commerce - Wholesale Trade, such as the introduction of ecological products into the product assortment, new types of certification services, the introduction of additional services, reduction of energy footprint in production processes, methods of locating and controlling loads, digital product handling, direct feedback channels, electronic catalogs, customer service centers, etc. Other innovation activities have also been used in the food sector, such as software applications development, flexible and user-friendly software development, industrial design,

simulation and modeling services, remote software maintenance and counseling, new multimedia applications and programs, distance learning applications, telematics, and digital transmission applications, etc.

So, in the food industry can be distinguished five kinds of innovation, namely the food technologies and new food products; the innovative methods, practices, and tools of management; information and communication technologies; innovations at strategic decision-making level; and innovative, flexible forms of work design and organization.

These innovative activities include technological and non-technological activities that enterprises of the industry try to exploit and gain a competitive advantage in the market.

An explicitly formulated strategy should include the importance of competence development, as well as contributing factors should be in place (Ritter and Gemünden, 2004).

The business strategy can be planned by the top executives, but the enterprise itself also stands out for its employees. Consequently, in order for innovation to be successful and profit-making, especially for a business in the food industry, employees should get informed, trained, and get accustomed to this innovation. Otherwise, the innovation itself could become an obstacle in the development and progress of the business. Besides, good practices and strategies promote innovation in the Food industry under an appropriate business model.

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