Impact of Competitive Strategies on Corporate Performance of Selected Shipping Companies in the Gulf Cooperation Council Countries

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Abstract-

In globalization, manufacturing and related services industries - with their respective logistics transportation and transactional delivery chains - compete in varying competitive conditions to capture market share. The widespread maritime logistics and shipping industry which facilitates the formation of trade alliances such as the Gulf Cooperation Council (GCC) countries is a case in point. This study explores why and what is lacking in its organizations and management in the shipping industry to retain its strategic competitive edge and what the slack areas of competitive advantage are, to capitalize on available opportunities in the Gulf maritime trade, often dominated by big branded-industry players who changed their financial, administrative and operating strategies to sustain the market changes that poses a highly competitive and dynamic business environment where prediction and stipulation do not work most of the times due to fluctuating rates of chartering ships that intimidate operations and unsettled bottom-line performances. The research questions seek answers from a random sample of 210 middle and senior management employees from Oman, Kuwait, Saudi Arabia, UAE and Qatar, based on a mix method that secures 6-focus demographic variables and 4-axis 1-set phrases questions whose responses each were analysed statistically to achieve study objectives. The overall findings suggest, among others, a prevailing business gap where GCC companies should diversify their fleet portfolio towards different sectors business while maintaining moderate growth in their existing sectors to enable diversified income and revenue generation to mitigate risks of declining market sectors.

Keywords- Globalization, logistics transportation, transactional delivery chains, new tradeassociation alliances, government and governance, strategic competitive edge, competitive advantage, maritime logistics and shipping industry, market share, diversified income, revenue generation, mitigate risks.

1 Introduction

The impact of globalization extends beyond manufacturing and related services industries, with their respective logistics transportation and transactional delivery chains competing in varying conditions to capture market share. The logistics industry has an extensive coverage beyond land and air; its sea or water-based coverage is even more widespread when viewed in the context of maritime transportation for the oil and gas industry. For instance, in the Gulf maritime trade, often dominated by big European and American branded-industry players with revamped financial, administrative and operating strategies to sustain the market changes, have repeatedly challenged the operations and management of shipping companies in the GCC countries. This kind of highly competitive and dynamic business environment, where prediction and stipulation do not work most of the times due to fluctuating rates of chartering ships that intimidate operations and unsettled bottom-line performances, has egged a specific-focus research on assessing the importance and "**Impact of Competitive**

Strategies on Corporate Performance of Selected Shipping Companies in the Gulf Cooperation Council Countries".

Shipping is asset-driven business and global in nature, with sellers having customers located all over the world. The resources and capabilities needed to exploit this global coverage necessitate shipping lines to forming alliances since the early days of the industry. It started with conferences and consortia, continuing to date through strategic horizontal alliances and driving more attention from the industry-scholars to compare different strategic approaches (Driel, 1992). Thus, industry clusters formed today are responsible for new trade-association alliances and governmental policies and governance frameworks that shape and regulate respectively a host of different business situations and impartial market arrangement. With interdependent overlapping technology-network support, these alliances have affected the distribution channels of numerous forms of economic goods and services across borders. However, options of such business operations in general highlight the range of interests and strategic approaches from business communities in mainly the non-oceanic transportation enterprises and not necessarily those in the maritime logistics and shipping industry which lag behind them in defining and implementing its own strategic choices to enhance its industry performance results as often and as quickly as possible. The GCC companies are no exception to the rule.

II. Background of the Study

There has been an increasing intensity of competition in all business areas today. The maritime transportation and the global shipping industry are no different, confronting a host of challenges due to depressing market conditions and increasing competition in all sectors of the industry, with many big players changing their strategies to sustain distressful market challenges. For instance, highly reputed industry players such as the top three aggressive-competing container-business Japanese companies - NYK, MOL and K-Line - had announced a merger in

November 2016 to jointly operate as the Ocean Network Express (ONE) with effect from April 2018. In the case of the GCC regional shipping companies, initially fortunate to withstand this challenge of globalized open-market competition due to the financial support, guarantee to financers, securing of long-term contracts and giving first right of refusal to these companies from their respective government owners, but not anymore as the regional governments have withdrawn the subsidy-support due to declining oil prices and spill-over political unrests in neighbouring countries. Subsequently, as Vining (2011) had observed, these companies need to consider adopting different contexts and adapting appropriate methods to determine their long-term objectives while optimizing the use of their resources. They must make strategic decisions focused on a long-term direction with a clear scope of activities to win the competition and gain advantage over their rivals.

Despite a host of effort to enhance operational efficiency and quality services, gaining new customers and improving information-technology applications over the years following the disastrous 2008-financial crisis, numerous struggling shipping companies worldwide have decided to form trade-association alliances such as mergers to stay afloat. According to the UNCTAD 2018 Report, mergers were visible in the dry bulk, tankers and gas sectors, with an active decreasing number of containership operators from almost twenty major operators in 2016 to only 12 in 2018 then. It also asserted, given a spectrum of cargo, crew and nationality, that 50,000 merchant ships trading internationally and carrying a range of cargoes, had a registered world fleet of more than one million sailors of virtually all nationalities from more than 150 nations, with more than 90% of the world trade handled by the international maritime industry as shown in Table 1 below.

Table 1: International Seaborne Trade Development in Selected Years

Year	Crude oil, Petroleum products & Gas	Main bulks ^a	Dry cargo other than main bulks ^a	Total (all cargoes)
1970	1 440	448	717	2 605
1980	1 871	608	1 225	3 704
1990	1 755	988	1 265	4 008
2000	2 163	1 295	2 526	5 984
2005	2 422	1711	2 976	7 109
2006	2 698	1 713	3 289	7 701
2007	2 747	1 840	3 447	8 0 3 4
2008	2742	1 946	3 541	8 2 2 9
2009	2 6 4 2	2 0 2 2	3 194	7 858
2010	2 772	2 259	3 378	8 409
2011	2 7 9 4	2 392	3 599	8 785
2012	2841	2 594	3 762	9 197
2013	2 829	2 761	3 924	9 5 1 4
2014	2 825	2 988	4 030	9 843
2015	2 932	2 961	4 131	10 024
2016	3 055	3 041	4 193	10 289
2017	3 146	3 196	4 360	10 702

(Millions of Tons Loaded)

Source: UNCTAD. Review of Maritime Transport 2018

According to Ormanidhi *et al* (2015), understanding the behaviour of a company serves as an input to improving the practice of competition, thus accounting for a high performance and

a sustainable competitive advantage. In this context, competitive strategies have significant impact on corporate performance, particularly maritime trade and shipping organizations. A competitive strategy, as defined by Olsen *et al* (2008) is a strategy whereby a firm's portfolio of products and services is designed to bring together its unique resources and capabilities to gain advantage in the marketplace. Hence, strategic business implementation choices are selected on the basis of each organization's competitive resources. In adopting change-prone competitive strategies, the company should have as consequence a competing advantage such as cost control, differentiation and focus-strategy.

Thus, shipping companies and its management, with consensus from shareholders and their networks, must consider these three factors in concert with its agility to react to changing market conditions and accordingly decide quickly to benefit from such changes. For instance, employing the right resources to widen the organizational skill pool to support expansion and diversification plans, there are various forms for acquiring or deploying assets, depending on factors such as market timing, cargo plan and cash availability in alignment with the strategic objective of the business segment. In the case of the GCC shipping companies, its existing profile and proven track record illustrate their ability to undertake any of the mentioned forms of asset acquisition or chartering with excellent expected results, as shown in Table 2 below.

Forms of Asset Acquisition/Chartering	Leverage	Selection Criteria
Time-charter (T/C)	100%	*Good for short-term positions *Ability to access capacity quickly *Operator model
Time-charter (T/C) with Purchase Options	100%	*Good for short-term positions *Ability to access capacity quickly *Operator model
Bare-Boat Charter	80-100%	 *Requires close relationship with owners * Value creative if repurchase obligation is attractive *Technical Management know-how
Bare-Boat Charter with Purchase options	80-100%	*Requires close relationship with owners

Table 2: Profile of Form of Chartering of Ships

		*Residual risk depends on residual repurchase
		*Good for log-term positions and
	60-80%	
Ship Owning		investment at low-point of cycle
		*Can use JV for big investment
		e.g. LNG)

Source: Clarkson, Research Seaborne Trade Monitor, March 2018

The progress made within the LNG carrier Chartering was at its peak in Q3 2012. But since then it has reduced drastically. The rates maintained a lower level to the extent that they do not even cover the operational cost of the ships, that is, breakeven, including ship technical operations as well as the financing servicing. According to MSI Ltd (2019), the decline in the charter rates is due to the flat demand, surplus of LNG carriers, and warmer weather in some of the main LNG importing countries. Figure 1below shows how the market of LNG carriers has been suffering for the last seven years.





Source: MSI (Maritime Strategies International) Ltd TSPS Report 2019/1

The Oil tanker market, as shown in Figure 1 below, has also been suffering throughout the years. There was a slight hope towards the end of 2016 due to increase in contracting by the importing countries as well as the reduction of supply agreed by the OPEC members (Clarkson, 2019). However, this did not last for long and the market has seen a sudden fall in 2017. The situation has worsen in 2018 due to the spike increase of the USA production of Shell Oil that turned the country from being a major importer to a major exporter. Most of the GCC countries export a big volume of their crude and products to the USA. And this too has been reduced.



Figure 2: Tanker Market Trends (2009-2019)

Source: Clarkson Research Vol 24, No.3 March 2019

Prohibited access to government-linked or state-owned company-confidential performance data-information makes pertinent presentation incomplete, except that of the public-listed Saudi National Shipping Company (42% owned by government investment arms and the rest is owned by mainly Saudi Nationals). Nevertheless, between 2015 and 2018, from the way these companies behaved by getting rid of old tonnage, reducing their investment plans, shrinking their global reach, it was possible to suggest that they were negatively affected by the absence of their shareholder support. The expansion of the Oman Shipping Company (OSC), between the years of 2014 to 2018, was halted, when the government withdrew its support, the exception being ongoing projects at Hyundai Mipo Drydocks (HMD) for ten chemical tankers. Kuwait Oil Tanker Company (KOTC) had reduced its new-build program from ten ships in 2015 to only four ships, while Nakilat had stopped building new ships for five years before re-initiating the building program in early 2019 due to reinstatement of a long-term government support program. A similar action of stopping ship-building program was followed by Abu Dhabi National Oil Company (ADNOC) from UAE when it was undergoing a major consolidation program.

However, BAHRI persisted through the crisis and continued to build new ships mainly because it is partially-owned by the public. Table 3 below (including the graphs that follow) shows how BAHRI was affected by the downturn of the market despite an increase in its assets. The same goes for the rest of the other four GCC state-owned companies that withstood the turbulent weather even though each had experienced the severity of varying situations.

Key Figures	2014	2015	2016	2017	2018
(* in SAR "000")					
Revenues*	3,626,412	7,464,018	6,788,484	6,045,835	6,129,910
Gross Income*	456,290	2,016,609	1,758,073	1,320,681	1,240,234
Net Income*	533,840	1,817,583	1,717,871	800,313	481,238
EPS (SAR) Attributable to Operating Income	1.70	5.03	4.64	2.86	2.76
EPS (SAR) Attributable to Net Income	1.58	4.62	4.36	2.03	1.22
EBITDA*	1,280,636	2,951,646	2,863,590	2,159,105	1,894,644
Dividends (SAR)	1.00	2.50	2.50	1.50	1.50**
Current Assets*	1,838,528	2,840,531	3,812,768	3,561,802	3,320,796
Current Liabilities*	4,722,716	1,837,952	2,021,118	2,002,265	2,072,058
Total Assets*	17,144,411	19,096,651	20,837,255	21,182,583	21,197,644
Shareholders' Equity*	7,815,072	9,284,658	9,677,928	9,495,218	9,377,871
Cash Flow From Operations*	940,856	2,923,047	2,187,733	1,140,085	1,119,244
Paid Up Capital*	3,937,500	3,937,500	3,937,500	3,937,500	3,937,500
Book Value*	8,185,269	9,699,078	10,087,097	9,918,031	9,819,301
Ratios	2014	2015	2016	2017	2018
Gross Margin (%)	12.58	26.88	25.90	21.84	20.23
Book Value per Share	20.79	24.63	25.62	25.19	24.94
Dividends Payout Ratio (%)	73.76	54.20	55.92	73.23	122.95
Net Profit Margin (%)	14.72	24.35	25.31	13.24	7.85
EBITDA Margin (%)	35.31	39.34	42.18	35.71	30.91
Return On Assets (%)	3.12	9.52	8.24	3.78	2.27
Return On Equity (%)	6.52	18.74	17.03	8.07	4.90
Equity/Assets (x)	0.48	0.51	0.48	0.47	0.46
Current Ratio (x)	0.39*	1.55	1.89	1.78	1.60
Debt/Equity (x)	1.00	0.83	0.96	1.03	1.04

Table 3: BAHRI Financial Results (2014-2018)

* Current ratio decreased at the end of 2014 due to short-term borrowing (bridge loan) of ~SAR 3.2 billion to finance Vela Transaction, which was re-financed by a long term debt (Sukuk) during 3rd quarter of 2015.

Source: <u>https://www.bahri.sa/Investors/ir_fact_sheet.aspx?lang=en-US</u>



Source: https://www.bahri.sa/Investors/ir_fact_sheet.aspx?lang=en-US

III. Statement of the Problem

The UNCTAD reported 50,000 merchant ships that trade internationally and carrying various types of different cargos, with a world fleet registered in more than 150 nations occupied by more than one million all-nationality sailors and the different nationalities of key and support personnel to ensure efficacious delivery of goods or/and consignments, require precision-consistent management capabilities to ensure scheduled consignment-on time and damage-free delivery. Relatedly, assessing management efficiency and delivery-managing efficacy based on so-called 'Key Performing Index' (KPI) of successful execution therefore requires appropriate and relevant tools of measurement or evaluation. The issue remains how to measure what constitutes the KPI, apart from the finance-assets performance dimensions, in shipping management often subject to the vagaries of external environmental trade turbulence and internal milieu organizational dissonance. In the case of the GCC companies, finance-assets adjusting performance aside, the trilogy of cost efficiency-diversification-strategy focus is a persistent problem due to fluctuating oil prices, established big brand players and the confrontational conflict in the neighbouring countries of the GCC region.

Also, more than 66% of the best liner organizations in the GCC maritime and shipping industry are connected to the state. This dependency is taking its toll in a very competitive industry where adaptive capability and retention of competitiveness to achieve target goals in a constantly disruptive changing environment necessitate continuous adjustment to business-threatened areas. In this regard, shipping management must not only be alert and prepared but proactive beyond the mere concern with measuring financial performances alone. As Sharif (2002) had observed, the concept of shipping management is relatively new but the execution is an urgent need, thus echoing what Freeman and Beale (1992) had called for an appropriate measurement of management execution based on more than transparent financial measures that

cannot integrate all the factors which affect the execution of the companies and the value-chain sectors of the various transforming industries including those sector-chains in the shipping industry. In essence, the GCC shipping organizations should embrace a revised and strategic action planning, currently absent in a forward-thinking perspective, to confront imminent dangers of falling into development traps that can further emaciate their competitive edge. They should no longer continue to act within their normative culture of exploring the initial advantageous position of first-movers in their home markets, ending inevitably by making up for lost time, against more experienced multinationals in worldwide businesses.

In essence, the problem in this study is to decide and adopt the right competitive strategy that will impact the growth and longevity of the business and the future of the GCC shipping companies, without which negative results and destructive consequences follows to cause a drastic decline in its oil-gas economic-dependent wealth affecting its country prosperity and people welfare, including all future benefits of this potential market. Firstly, there is an urgent to identify new competitive measures to improve and reinforce their potential business and strategic position to allow the companies to target for better economies of scales, diversify their services, create a good market focus and better comprehend their competitors to consolidate their positions to meet the expectations of their stakeholders and sustain market conditions. Secondly, there is also the need to retain and strengthen their competitive advantage to improve their corporate or organizational performance, upskill middle and senior management staff through specific-trade focus on both their core business and intermediary-chain dependent-providers of maritime transportation services that further add value to sustain the maritime logistics and shipping industry in the GCC region. And lastly, to compete with other global and branded multinational companies in the same businesses, there is a need to think innovative approaches and fresh cooperative contractual clauses in current partnership, joint venture or merger operational modes.

IV. Significance of the Study

Since there is a lack of local researches on the GCC maritime logistics and shipping industry which can be attributed to the nature of this industry itself, this suggests the absence of a relatively new approach to further exploit the values of the GCC market particularly in diversifying income sources and market competitiveness. Even though it is possible to identify a few researches that cover the regional segment of the industry, the paucity of effort, both in research and application of current specific-focus approaches, in the overall industry is obvious. As such, the significance of this study is its attempt to provide solution-searching answers to bridge the research gap in the GCC maritime logistics and shipping industry. And as the experts have repeatedly observed, the GCC is set to become a potent global shipping hub for the new trade routes between the east and the west. Thus, as more relevant academic studies needed are developed to provide and update inputs that can help the GCC maritime logistics and shipping companies retain, grow and sustain their competitive advantage, it will also help them to brand themselves not only as a competitive regional consortium but a truly competitive entity and hub of global commercial oceanic transportation, independent of government subsidy and support.

V. Scope and Limitation of the Study

This study is more than the research on issues and problems related to the lack of competitive strategies to ensure survival, durability and competitive edge of the GCC shipping companies in the growing but volatile and competitive maritime logistics market and shipping management industry. Basically, it attempts to articulate the importance of establishing strategic planning, execution and assessment to improving the strategic management of the relationships among key players of the maritime logistics and shipping industry, focusing on how their organizational planned competitive strategies and target organizational performance of the local or internationalized shipping companies in developing the competitive advantage and producing new competitive edge to contend with outside multinational worldwide businesses in the Gulf Cooperation Council (GCC) countries, namely, Oman, Saudi Arabia, Kuwait, Qatar, Bahrain and United Arab Emirates.

This research study is confined to the GCC government-owned shipping companies and their corporate performance, particularly in the withdrawal or absence of government support, with selected illustrative examples such as the BAHRI shipping company that is partially owned by the Saudi government and public shareholders. And, in examining the relationship between competitive strategies and organizational performance, and limiting it to the application of Porter's generic strategies in other non-shipping industries, the scope of this study employs a pilot-tested 4-section questionnaire survey that finally elicited a 210 sample-response from middle-level and superior-level management staff in the GCC companies only. In so doing, it concentrates only on the main strategic options used by other major shipping lines such as the strategies of diversification, differentiation, concentration, alliances, specialization and cost leadership to gain competitive advantage over rival competitors, without further government subsidy.

VI. Research Questions

The research questions in this study is constructed on two basic assumptions premised on how the GCC shipping companies can (a) maintain its own cultural identity embedded in its business philosophy founded on Islam principles and practices, and (b) adopt, develop and employ the best practices of branded multinational companies (MNC) in pursuit of common business interests within mutual contractual terms of associational agreements. Thus, the following research questions seek answers to achieve the study objectives below.

What are the strategic capabilities, competences and resources for managing efficient financial and effective administrative performance in GCC shipping companies to improve their planned competitive strategies and target organizational performance to develop the competitive advantage and produce new competitive edge in the maritime logistics and shipping industry in the Gulf Cooperation Council (GCC) countries?

What are the evaluation criteria for measuring the efficient financial and effective administrative performance in GCC shipping companies to improve their planned

competitive strategies and target organizational performance to develop the competitive advantage and produce new competitive edge in the maritime logistics and shipping industry in the Gulf Cooperation Council (GCC) countries?

How can the current shipping management and administrative procedures be improved to develop the competitive advantage and produce new competitive edge to sustain the GCC maritime logistics and shipping industry?

What is the current strategic position in terms of the current operational installation sector of forwarding in the GCC countries that lacks competitive strategies to ensure survival, durability and competitive edge in the volatile and competitive maritime logistics and shipping market?

What are the key drivers in the macro-environment of the GCC countries that will produce the potential for change in profitability and sustainability in the shipping management of the GCC maritime logistics and shipping industry?

VII. Objectives of the Study

To improve their performances beyond financial parameters alone, the GCC shipping companies should adopt a strategic management to achieve a two-fold objectives: (a) ensure continuous improvement of enhanced efficiency and effectiveness that do depend on government subsidy and only rely on financial achievement alone, and (b) achieve a higher level of competitive advantage over that of its competitors, exceeding the average performance within the industry, and reassessing the relationship of the strengths and weaknesses within the

organization's transactional processes to produce better target results and desired outcomes.

Hence, the following objectives form the cornerstone of this study:

To determine how improving the planned competitive strategies and target organizational performance of the local or internationalized shipping companies in financial and administrative management develop the competitive advantage and produce new competitive edge in the maritime logistics and shipping industry in the Gulf Cooperation Council (GCC) countries, in absence of government support.

To identify the strategic capabilities, competences and resources for managing efficient financial and effective administrative performance in GCC shipping companies to improve their planned competitive strategies and target organizational performance to develop the competitive advantage and produce new competitive edge in the maritime logistics and shipping industry in the Gulf Cooperation Council (GCC) countries.

To ascertain the evaluation criteria for measuring the efficient financial effective administrative performance in GCC shipping companies to improve their planned competitive strategies and target organizational performance to develop the competitive advantage and produce new competitive edge in the maritime logistics and shipping industry in the Gulf Cooperation Council (GCC) countries.

To recommend how the current shipping management and administrative procedures can be improved to develop the competitive advantage and produce new competitive edge to sustain the GCC maritime logistics and shipping industry.

To assess the current strategic position in terms of the current operational installation sector of forwarding in the GCC countries is that lacks competitive strategies to ensure survival, durability and competitive edge in the volatile and competitive maritime logistics and shipping market.

To suggest what the key drivers in the macro-environment of the GCC countries are that will produce the potential for change in profitability and sustainability in this shipping management of the GCC maritime logistics and shipping industry.

VIII. Challenges and Threats in the Market

Although the regional shipping industry has enjoyed a comparatively good time in the past, yet the situation is fast changing and disruptive, with negative consequences. A closer look into the future unravels a lot of challenges and threats for numerous smaller and independent companies to sustain their market position without a dramatic change in their strategies and without developing new and practical competitive strategies to cope with the changes in the business environment conditions including the threat by new entrants as well. The industry analysis tool says that existing market players may be affected by new entrants. Jeremy Kourdi (2003) had advised to keep a careful surveillance on the market to determine who, how and when a new entrant gets into the market. However, considering the decline in the shipping industry, this is considered as a negative threat at the moment with no expectation for the picture to change in the near future. An illustration of the market status between 2009 and 2016 is shown in Figure 3 below.





Data Source: Clarkson Shipping Market Update, July 2016.

The ship building yards are putting the supplier's hat. Suppliers tend to exercise their power during the high demand of industry especially when they offer unique solutions (Kotler and Andreasen, 1991). Unfortunately for them and fortunately for the ship owners, it is not the best time in the industry; hence, the suppliers bargaining power is weak as the market is suffering from an over-supply of ships and a surplus of new ships being delivered. Alternatively, the cargo buyers have a strong position and they can control the market the way they desire due to the same reasons mentioned above and the excess of cargoes in the market. Figures 4 to 8 show a specified period-composite picture of features of the World Seaborne Trade and Fleet Outlook (1994-2025), LNG World Demand (2015-2025, LNGC Spot Charter Rates, Crude Oil Prices (1993-2016), and Tanker Fleet – 1Year-Time Charter Rates Outlook (2002-2025) respectively as follows:









Source: Wood Mackenzie, in Gaslog Investor Presentation, June 2016.



Figure 6: LNGC Spot Charter Rates

Source: Fearnleys ,in Hoëgh's Investor Presentation, March 2016.



Source: Crude oil prices – Monthly averages (US\$/bbl); CRSL; July 2 Figure 8: **Tanker Fleet - 1 Year-Time Charter Rates Outlook (2002 – 2025)**



The threat of substitution can be minimized as sea freight still make up 90% of the global freight due to its low cost and security. However, the threat of rivalry may pose the strongest challenge to the GCC shipping firms as this is an open market and those who can afford to provide high quality services with the least cost are usually the winners. (Johnson and Scholes, 1989).

Given the above scenarios, the GCC shipping firms in an open market do confront challenging times and circumstances where cost leadership, as one of the three generic forms of Porter's 5-Forces strategy, might work. The roots of the 5-Forces analysis model lie in industrial economics and represent many of the key assumptions in the model of perfect competition. These assumptions keep the supply and demand within a market in equilibrium and stop firms who compete in it from earning big profits or making big losses. Porter had asserted that, in response to these five factors, competitive strategy can take one of three generic forms, that is, cost leadership - become the lowest cost competitor. Most industries only have one cost leader. And this leadership is usually achieved through economies of scale, technology, or maybe from unique access to raw materials. A company is successful if its costs are lower than competitors and it can charge industry average prices. But if that company sacrifices quality, it may find itself in a downward cost-cutting death spiral. This strategy is hard if competitors are also pursuing it. In that case, this strategy could start the industry on a cost-cutting death spiral.

IX. Concepts and Theoretical Foundation

A. Conceptual Framework

The following conceptual framework is generated from the finding of the research which presented a mix of independent, secondary and independent variables that contribute to enhancing the corporate performance through proper competitive strategies that may sustain the market dynamics. These variables are summarized below:

Figure 9: Conceptual Framework (Summary and Details)



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The strategic capabilities of an organization are the set of capacities and skills that generate its long-term, lasting and sustainable competitive advantage that will result in the business being able to develop the ability to implement competitive strategies to survive the change-prone market conditions and ever-changing different demands of the customers while increasing values. Strategic capabilities comprise three main tiers of capabilities that will help an organization to survive as follows:

- 1. Leadership and Management that include but not limited to analytical, strategic and systematic thinking, creativity intuition, entrepreneurship and perspective skills.
- 2. Innovation that involves continuous business development, strategic focus
- 3. Business Architecture which sums up the above two tiers in terms of synergy and capability creation including diversified business models that can be adapted.

Strategic Competency (Independent Variable)

The strategic competency is a characteristic of communicative competence which gives the organization the right tool to overcome complications and difficulties when communication breakdowns arise (Celce-Murcia, Dörnyei & Thurrell, 1995). It is simply the competency of the organization to run a business that continuously achieve and sustain a competitive advantage. The four tiers of strategic competency are as follows:

- 1. Business organization design that has an inspiring purpose such as cost utilization and lean working environment.
- 2. Strategic management process that provides a dynamic and effective process to align the organization to the business objective and execute or transform the business strategy.
- 3. Capabilities of organization members developed through leadership, innovation and business design.
- 4. Methodology of strategic management implemented through a clear transformation process to achieve business sustainability.

<u>Strategic Resources</u> (Independent Variable)

The strategic resources of an organisation are the foundation blocks of competitive advantage in any business. There are three main resources needed to form a sustainable competitive advantage for any business as follows:

1. The financial strength of a company used to ensure a proper growth of the business.

- 2. Enterprise knowledge an important resource to ensure competitive advantage without which a company will not be in a position to compete with its rivals.
- 3. Skilled workforce that provides a positive competitive advantage by ensuring efficient productivity, the absence of which will render the organization ineffective.

Market Segmentation and Competition (Independent Variable)

Market segmentation and competition are often considered together as they tend to complement one another. For an organization to develop a competitive advantage leading to a sustainable financial performance, the organization must ensure that following:

- 1. Identify the most demanding segments of the business
- 2. Focus on and target specific segments that will help diversify the business
- 3. Develop practical and specific marketing strategies

Competitive Strategy (Mediating Variable)

Competitive strategy has the final organizational goal of gaining competitive advantage by adopting a comprehensive-focus long-term plan, with the outcome of retaining the competitive edge over rivals in the same lines of businesses.

Corporate Performance (Dependent Variable)

Corporate performance is simply the assessment or analysis of how well the organization is performing mainly in terms of financial goals, market competition and shareholder performance.

Table 4: Different Combined Scenario for Alternative Conceptual Framework

	Combinations
A) SC and CS	H) SO and CS
A1) SC and CS	H1) SO and CP
B) SO and CS	I) SC + MS and CS
B1) SO and CP	I1) SC + MS and CP
C) SR and CS	J) SO + SR + MS and CS

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C1) SR and CP
                  J1) SO + SR + MS and CP
D) MS and CS
                   K)SO+MS+CS
D1) MS and CP
                   K1)SO+MS+CP
E)SC+SO+CS
                   L) SR + MS and CS
E1)SC+SO+CP
                   L1) SR + MS and CP
                    M) SC + SO + SR + MS and
F)SC+SR+CS
                    CS
                   M1) SC + SO + SR + MS and
F1)SC+SR+CP
                   CP
G) SO + SR and CS
G1) SO + SR and
CP
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Explanation

The different combinations between these variables proved that the relationships between the independent variables represented by the strategic capabilities, strategic competencies, strategic resources and market segmentation and competition, when aligned with the mediating variables represented by the required competitive strategy will, whether combined or individual, lead to a good corporate performance for the organization.

Given the current industry situation, it is evident that the GCC shipping companies have been relying heavily on government support or subsidy including meeting guaranteed customer needs. The running and maintenance of operational costs of the ships, constituting a valid or appropriate set of independent variables, are based on the cargo expense, navigational cost including port charges and other direct costs together with the fixed cost represented by the ship cost, crewing, insurance, administrative cost and vessel-running cost.

Also, the market segments and the competition in the market are two additional independent factors that can make a difference in deciding the type of strategic position and competitive strategy to be adopted to enhance the corporate performance. Table 4 above demonstrates a possible conceptual framework of different scenarios, ensuing an attempt to combine the different sets of variables, culminating in the combinations shown above.

B. Theoretical Foundation

Porter's Five-Force Model in Figure 10 below pioneers the theoretical importance of strategy in building a sustainable competitive edge or advantage through a unique value proposition

whereby high profitability is achieved through the choice of an attractive industry (in other than the shipping industry in earlier applications of the model) in a relatively stable and non-complex environment. It employs the generic strategies of cost leadership, differentiation or focus, as shown in Figure 11 below, which are now utilize to comprehend the complex and highly volatile shipping industry under changing and turbulent environment.



Figure 10: Porter's 5-Forces Model

Source: business-to-you.com/porter's five forces/



Figure 11: Porters Generic Strategies

Source: *tutor2u.net/business/reference/porter's-generic-strategies-for competitive advantage*

C. Clarification of Key Concepts

Diversification is a corporate strategy to enter into new products or product lines, new services or new markets involving substantially different skills, technology and knowledge. The two types of diversification - related diversification and unrelated

diversification – suggest the following: the former means that the business remains in the same industry in which it is familiar with, for example, shipping companies diversify into maritime logistics businesses; and the latter refers to entering businesses with no-previous industry relations or market experiences, for example, non-oil and gas demand-supply chain products for the shipping companies. In Ansoff's (1957) interpretation of diversification focuses on acquiring new skills and knowledge in product development and new insights into market behaviour simultaneously including acquiring new resources such as new technologies and new facilities that expose the organisation to higher levels of risk.

Strategy

Strategy, from Greek word '*strategia*' means 'generalship' in military parlance. In business, strategy bridges the gap between policy and tactics as a general framework that provides guidance for actions to be taken and, at the same time, is shaped by the actions taken. It defines a company's distinctive approach to competing and the competitive advantages on which it will be based. Understanding what strategy is, why it's important, and how to develop a successful one for any organization must begin with understanding competition. A good competitive strategy, at both corporate and business unit levels, is one that creates unique value for a particular set of customers.

Strategic Management

Strategic management advocates the importance of strategic planning based on rationale-factual decision-making, implementation or execution of on-time delivery of scheduled action plan, and evaluation or assessment of measurable performance results within a time-frame. It is an ongoing leadership-driven planning involving strategic decision making, resource allocation, monitoring, analysis and assessment of all organization activities with operational cost-efficient effectiveness to meet its goals and objectives when targeting market share and profitability. Good procedures can add to development, gainfulness, showcase entrance, cost reducing, frontline separation of items and economical upper hand of business firms (Prahalad and Hamel, 1990).

Relevant concepts, theories, models and approaches reviewed in the treasury of strategic management literature are adapted in the form of its selected key elements or variables to justify their application in studying the GCC shipping companies. Even though the focus-attention is given to Porter's Five Forces model, the inclusive resources-based perspective and the dynamic capabilities approach of other writers consulted include Panayides et al (1999), Olavarrietta and Ellinger (2007), Progoulaki and Theotokas (2010), Cui and Hertz (2011), and Oswald et al (2013).

X. The Case Study

(a) **<u>Population, Sample and Sampling Technique</u>**

The study population in the shipping companies of Oman, Saudi Arabia, Kuwait, United Arab Emirates and Qatar, as shown in Table 5 below, comprises the entire managementemployee category of four hundred and twenty (420) staff working in the GCC maritime transport, including the middle and senior management of the five government shipping companies in the GCC countries. They were selected in alignment with the purpose and relevance of this study, even though the total number of employees within the GCC shipping industry is more than eight thousand (and the majority being seafarers, numbering between 44 to 60 seafarer in each ship depending on type and size of the ship, plus the usual administrative staff). Given the aggregate population of 9100, with a 5% error after computation - using the formula below, the estimate sample in this study is accepted at 210 individuals. Table 5 shows the sample of the study by country, number and percentage, in which the random sample of 210 employees account for a sample percentage of approximately ten percent (10%) from the industry community.

N = populace measure, μ = test estimate, e = mistake
$n = \left(\frac{1}{1 + Ne^2}\right)$
Table 5. Distribution of Study Sample to GCC Countries by
Number and Percentage

Country	Number	Percentage
Oman	88	42%
Kuwait	50	24%
Saudi Arabia	19	9%
UAE	19	9%
Qatar	34	16%
Total	210	100%

The participation confirms a strong representation of the sample, with a high 95% confidence level. The sample size calculator suggested two hundred and one to participate. When done, the

sample of 210 employees proved the strategy effective and on target, as shown in Figure 12 below:

Determine Sample S	ize
Confidence Level:	●95% ○ 99%
Confidence Interval:	5
Population:	[420]
Calculate	Clear
Sample size needed:	[201]
Find Confidence Inte	erval
Find Confidence Inte	erval ●95% ○99%
Find Confidence Inte Confidence Level: Sample Size:	erval ●95% ●99% 200
Find Confidence Inte Confidence Level: Sample Size: Population:	erval •95% 099% 200 420
Find Confidence Inte Confidence Level: Sample Size: Population: Percentage:	erval •95% 999% 200 420 50
Find Confidence Inte Confidence Level: Sample Size: Population: Percentage: Calculate	erval • 95% 099% 200 420 50 Clear

Figure 12: Sample Size Calculator

Source: https://surveysystem.com/sscalc.htm

The reason for having a participation-difference percentage is the result of a consensusdistribution list of only management-approved companies in the participating countries in the study. Others were not able to participate due to individual reasons or restrictions of their positions within their organizations. Also, ten (10) companies from the list of participants who had committed to participate eventually could not submit their response within the agreed time due to business travels, and urgent operational circumstances. This is an expected norm in this type of industry. Despite this sudden change in the number of participants, the accuracy of the survey is hardly affected. The confidence interval was changed by 0.02 only in a confidence level of 95%. This confidence interval calculation thus ensures the reliability of a genuine random sample from the population of relevant and valid management-level employees. Table 6 below shows the distribution of management staff working in the maritime transport industry, by country and numbers of respondents.

Table 6: Distribution of Management Staff in Maritime

Transport in the GCC Countrie	es
-------------------------------	----

Shipping Companies	Country	Number
	Oman	95
	Saudi Arabia	80
Study Population of the major GCC		
state-owned companies		

	Kuwait	70
	United Arab Emirates	90
	Qatar	85
Total		420

Against this background, this study pragmatically discusses the important factors and aspects in the shipping industry of Gulf Cooperation Council countries (GCC) that have impact on organizational performance based on its competitive advantage through adapted or/and adopted strategy and its success over competitors Among the potential arbitrators in the relationship between performance and competitive advantage are qualification, specialization, years of experience, age, number of years in the organization, and country.

(b) Mix Method, Questionnaire Structure and Reliability Test

The mix or blended methods, according to Valsiner (2005), comprising a composite of different strategy-techniques, use both quantitative and qualitative approaches to gather the desired information to answer a particular research question directed at achieving a target objective, or sequentially constructing a deductive or/and inductive expected result. Accordingly, Creswell and Clark (2011), designating it as the third methodological archetype, had confirmed that a sensible mastermind point of view focusing on 'what works' is all things considered associated with the mixed procedures system. This study utilizes a pilot-tested survey questionnaire to gather information from respondents about the performance, strategies and government support in the GCC companies, adopting the Multifactor Leadership Questionnaire Rater Form (5-Likert Scale) produced by Bass and Avolio (2004), to gauge factors or variables exhibitions ranking along a positive to negative continuum of scale-up responses from 1 = wholly agree to 5 = totally disagree, where the in-between responses of 2 = agree, 3 = neutral (no response) and 4 = disagree.

Table 7 shows that all the correlation coefficients of the questionnaire phrases of the axis to which they belong are significant at the level of 0.01, as it ranges between $.805^{**}$ -.996^{**} in the

first axis: Criteria for Financial and Administrative Performance Evaluation; it ranges between

.817**-.980** in the **second axis**: Efficiency of the Financial Administrative Evaluation Process; it ranges between .854**-.981** in the **third axis**: Administrative Procedures; and it ranges between .805**-.996** for the **total questionnaire**.

Phrase	Correlation	Phrase	Correlation	Phrase	Correlation			
Number	coefficient	number	Coefficient	Number	Coefficient			
First axis:	Criteria for F	inancial and A	dministrative l	Performance I	Evaluation			
1	.852**	8	.876**	15	.917**			
2	.818**	9	.905**	16	.996**			
3	.887**	10	.882**	17	.805**			
4	.921**	11	.863**	18	.951**			
5	.836**	12	.975**	19	.980**			
6	.996**	13	.965**	20	.900**			
7	.839**	14	.978**	21	.968**			
Second axi	s: Efficiency of	f the Financial	and Administr	ative Evaluat	ion Process			
1	.953**	7	.934**	13	.921**			
2	.891**	8	.919**	14	.961**			
3	.974**	9	.920**	15	.920**			
4	.817**	10	.962**	16	.937**			
5	.980**	11	.919**					
6	.931**	12	.946**					
	Third	axis: Adminis	trative Proced	ures				
1	.923**	7	.954**	13	.951**			
2	.963**	8	.886**	14	.936**			
3	.960**	9	.903**	15	.908**			
4	.961**	10	.981**	16	.888**			
5	.957**	11	.868**	17	.854**			
6	.918**	12	.961**					

Table 7: Correlation Coefficients of Individual Axis-Phrases in Questionnaire

****** Correlation is significant at the 0.01 level (2-tailed)

The structural validity of questionnaire axes is validated through calculating correlation coefficients between the total degree of each axis and the total degree of the questionnaire as

shown in Table 8 below. It shows that the high values of correlation coefficients between the total degree of each axis and the total degree of the questionnaire ranging between .995** to

.998**, being all statistically significant at the 0.01 level of significance. This ensures the high degree of structural validity of the questionnaire axes. The unwavering quality of this study in securing the right information intended include the careful recording of on-site meetings by electronic device to ensure genuine discourse recorded throughout the meetings. As a result, the reliability of the recorded narratives and its subsequent analysed disclosures is strong and dependable, verified and endorsed by associate experts and academicians alike.

No.	Axis	Correlation Coefficient
1	The first axis: Criteria for Financial and Administrative Performance Evaluation	.998**
2	The second axis: Efficiency of the Financial and Administrative Evaluation Process	.995**
3	The third axis: Administrative Procedures	.996**

Table 8: Correlation Coefficients of Total 3-Axis Phrases Questionnaire

**Correlation is significant at the 0.01 level (2-tailed)

(c) Key Findings

The key findings of the research survey, categorized as Descriptive Data Analysis (Tables 9 to 14) and Statistical Data Analysis (Tables 15 to 18), are analysed, using appropriate statistical tools that produce the latter's answers to the four basic questions in the pretested-pilot, supervised questionnaire distributed to 210 sample respondents in middle and top management of the five representative population companies of the GCC countries.

Descriptive Data Analysis

This section presents the respondent-profile characteristics and the interpretative results of the 210 sample responses, tabulated in statistical frequencies distribution. It is categorized in terms of education (academic qualification), job responsibility (specialization), years of experience (work commitment), social group (age), work commitment (years of experience), number of years in the organization (length of service since organization founded), and country (nationality) in the following Tables:

Academic Qualification

Qualification	Number	Percentage
Diploma and less	75	37.3%
Bachelor and above	126	62.7%
Total	201	100%

Table 9: Distribution of Respondents by Qualification

Table 9 above shows that 62.7% of the sample respondents has an academic qualification of either a Bachelor or higher degree, while 37.3% of the remaining respondents has a diploma or lower qualification. This means that almost two-thirds of the respondents have higher qualifications in the survey community, suggesting that middle and senior management staff are university-qualified graduates on the job.

Specialization

Specialization	Number	Percentage
Marine personnel		
(seafarers) and		
Administrative Staff	NA	0%
Average/Middle		85.6%
	172	
Management		
Senior Management	29	14.4%
Total	201	100%

Table 10: Distribution of Respondents by Specialization

Table 10 above shows that a high number of sample respondents with 85.6% specialization, representing the Average/Middle Management, while only a low 14.4% represents Senior Management with specialization. This is understandable as the number of senior management is normally small. In fact, at 14% (with 29 respondents), the findings do suggest a fair representation of the senior management staff because they are often less accessible than more junior or subordinate staff below them, due to work-load and related commitments. However, for the internal reliability and validity of data collection in this study, this category is included to ensure the coverage of all administrative and management aspects of the organization. Nevertheless, the category of the Marine personnel and junior administrative staff were neglected because its members do not impact upon the consideration of competitive strategy on the overall performance of the organization.

Years of Experience	Number	Percentage
Less than (5) years	21	10.4%
(5-10) years	56	27.9%
More than (10) years	124	61.7%
Total	201	100%

Years of Experience

Table 11: Distribution of Respondents by Years of I

Table 11 above shows that 61.7% of the sample respondents has more than 10 years of experience in the organization. The lowest percentage at 10.4% has less than 5 years, and the remaining 27.9% has between 5 to 10 years of experience. This suggests that more than three quarters of the respondents have an average of 7 years of service. Even those with more than 10-year experience (50% of the total responses received) suggests a fairly long-service history with accumulated experiences at the jobs in their companies.

Age

Age	Number	Percentage
22-34 years	66	32.8%
35-44 years	73	36.3%
45 years and above	62	30.8%
Total	201	100%

Table 12: Distribution of Respondents by Age

Table 12 above shows that 36.3% of the total sample respondents are aged between 35 to 44 years old, a slim majority of 3% only. The lowest percentage is 30.8% for those aged 45 years and above, and the remaining 32.8% between 22 to 34 years old. This is interesting because the spread of the young, young-middle and old-middle age-group respondents is almost equal to one-third each. This suggests a fairly well-balanced response-views of the shipping companies interviewed, and hence an acceptable reliability for subsequent interpretation of results as a balanced sample-management staff in the GCC shipping companies.

Number of Years in the Organization

	-	
Since Foundation Year	Number	Percentage
Less than (10) years	30	14.9%
More than 10 years	171	85.1%
Total	201	100%

Table 13: Distribution of Respondents by Number of

Years in the Organization

Table 13 above shows that 85.1% of the total sample respondents has been in the organization since it was established for more than ten years, and the remaining low percentage of 14.9% for less than 10 years since its establishment. This service-record suggests, if not anything else, a familiarity of the industry-job assigned-activities and a certain amount knowledge-skills competencies acquired on-the-job performances so far. In short, as in the Table 11 findings on years of experience, the number of years at work since the companies were established counts. Again, directly or indirectly, this complementarity of results reinforces one another on the reliability and validity of the information secured.

Country

Country	Number	Percentage			
Oman	86	42.8%			
Kuwait	50	24.9%			
Saudi Arabia	19	9.5%			
UAE	19	9.5%			
Qatar	27	13.4%			
Total	201	100%			

Table 14: Distribution of Respondents by Country

Table 14 above shows that 42.8% of the total respondents is from the Sultanate of Oman where all the study sample had responded. (This may be attributed to the researcher who is from Oman, hence, the follow-up was easier). The descending order of lower percentages is as follows: 24% from Kuwait, 13.4% from Qatar, and an equal number of 9.5% each from Saudi Arabia and UAE. (This is mainly attributed to the stringent rules of confidentiality exercised on sharing any information, resulting in a slower process of approval for state-owned company participants from Saudi Arabia and UAE in contrast to the countries of Oman, Kuwait and Qatar). Nevertheless, the generous cooperation of participating countries produces the quality and reliable responses for approved-different management levels. This suggests that the information so obtained and subsequently processed statistically provided the foundation and valid-content reliability for a genuine game-changing scenario to sustain competitiveness in the GCC region in the maritime logistics and shipping industry.

<u>Statistical Data Analysis</u> (The 3-Axis Questionnaire-Responses)

Question 1

The first question is about "What are the criteria for financial and administrative performance evaluation in shipping companies in GCC countries?" In the first axis of the questionnaire as shown in Table 15 below, the responses to Phrases 1 through 21 provides the answers calculated in arithmetic averages and standard deviations.

	Deviations of Responses in First Axis										
				Resp	onse deg			Ħ			
Phrase			Totally disagree	Disagree	Partly agree	Agree	Wholly agree	Average	Standard deviation	Phrase arrangemei	Response degree
1	Performance is evaluated	f	0	0	0	129	72	4.36	.481	2	very high
	based on	%	0.0	0.0	0.0	64.2	35.8	1		-	
	production and productivity indicators										
	One of the criteria used to	f	23	12	41	108	17				
2	performance is the proportion of energy use available to the institution.	%	11. 4	6.0	20.4	53.7	8.5	3.42	1.107	16	high
3	There is an interest in the productivity of	f	0	0	23	178	0	3.89	310	0	high
-	in the organization.	%	0.0	0.0	11.4	88.6	0.0	0.00		9	

Table 15: Arithmetic Averages and Standard

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	The implementation	f	0	0	41	143	17				
4	rates of the investment plan are taken as a criterion for evaluating the performance.	%	0.0	0.0	20.4	71.1	8.5	3.88	.525	10	high
	Corrective actions are taken	f	0	0	59	126	16				
5	in the event of any deviation in the actual implementation of the planned plan.	%	0.0	0.0	29.4	62.7	8.0	3.79	.574	11	high
	The company employs surplus	f	0	0	109	41	51				
6	funds and invests them in an optimal manner.	%	0.0	0.0	54.2	20.4	25.4	3.71	.846	13	high
	The funds allocated for	f	0	0	67	88	46				
7	carrying out investment projects are disbursed in the prescribed areas without any waste in these funds.	%	0.0	0.0	33.3	43.8	22.9	3.90	.744	8	high
	The investment expenditure is	f	0	0	8	159	34				
8	done according to plans scientifically and accurately studied in advance.	%	0.0	0.0	4.0	79.1	16.9	4.13	.440	4	high

	The Management of the company	f	0	0	12	173	16				
9	operates its assets in an optimal manner to achieve appropriate profits.	%	0.0	0.0	6.0	86.1	8.0	4.02	.374	6	high
	There is a delay in the	f	0	0	74	127	0				
10 implementation of investment contracts concluded with the contracting party.	%	0.0	0.0	36.8	63.2	0.0	3.63	.484	14	high	
11	The productivity criteria used are	f	0	16	74	51	60	3.77	968	12	high
not su ass orga perfo	not sufficient to assess the organization performance.	%	0.0	8.0	36.8	25.4	29.9	0.77			
	There is no interest in moral	f	16	58	45	82	0				
12	standards, i.e., an increase in employee satisfaction in an optimal manner.	%	8.0	28.9	22.4	40.8	0.0	2.96	1.009	18	medium
	There is no interest in time	f	0	129	49	23	0				
13	standards, i.e. shortening work time in an optimal manner.	%	0.0	64.2	24.4	11.4	0.0	2.47	.693	20	weak



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1											
	There is no interest in	f	0	141	46	14	0				
14	qualitative standards, le, the 14 quality of the institutional services provided in an optimal manner.	%	0.0	70.1	22.9	7.0	0.0	2.37	.611	21	weak
	Interest in moral, qualitative and	f	0	0	12	88	101				
15	time standards plays a major role in accelerating the pace of work and improving performance.	%	0.0	0.0	6.0	43.8	50.2	4.44	.607	1	very high
	There are opportunities and	f	0	0	63	65	73				
16	16 ability to enter into long-term contracts with international parties in a competitive manner without the need for government support to conclude such	%	0.0	0.0	31.3	32.3	36.3	4.05	.823	5	high
	The decrease or lack of	f	0	33	25	53	90				
17	government support, both materially and morally, has a negative impact on the performance of the organization.	%	0.0	16.4	12.4	26.4	44.8	4.00	1.111	7	high

	There is a			24	<i>c</i> 2	(0					
	tendency and	f	0	34	53	68	46				
18	ability to upgrade the fleet and build new ships without the need for government support to ensure funding.	%	0.0	16.9	26.4	33.8	22.9	3.63	1.017	15	high
	There is an increasing	f	0	0	34	105	62				
19	interest in and awareness of the importance of the maritime transport sector due to the economic crisis.	%	0.0	0.0	16.9	52.2	30.8	4.14	.679	3	high
	There are no government	f	42	25	69	65	0				
20	intentions to support the maritime sector at the expense of other sectors.	%	20. 9	12.4	34.3	32.3	0.0	2.78	1.114	19	medium
	The Maritime Transport Sector	f	0	58	79	64	0				
21	tops the list of government priorities.	%	0.0	28.9	39.3	31.8	0.0	3.03	.780	17	medium
To	tal arithmetic av	era	ge and	e first	3.64	.270		high			
			a	A15							



Table 15 above shows a high response degree, with an arithmetic average of 3.64 and a standard deviation of 0.270, for the first axis on the "Criteria for Financial and Administrative Performance Evaluation". The high-value standard deviations of the phrases in the first axis ranged between 0.319 and 1.107 shows the contrasting views of the study sample on these phrases, suggesting that the respondents had differences in opinion about the item-axis statements of the research subject. Phrase No. 15 has the highest response degree on "Interest in moral, qualitative and time standards play a major role in accelerating the pace of work and improving performance," with an arithmetic average of 4.44 and a standard deviation of 0.607. Phrase No. 1 has the second highest response degree on "Performance is evaluated based on

production and productivity indicators," with an arithmetic average of 4.36 and a standard deviation of 0.481. However, Phrase No. 14 has the lowest response degree on "There is no interest in qualitative standards, i.e., the quality of the institutional services provided in an optimal manner," with an arithmetic average of 2.37 and a standard deviation of 0.61.

On the whole, the first axis content-results on the "Criteria for Financial and Administrative Performance Evaluation" has a very high response degree. This is due to the interest shown by the study sample to assess the financial and administrative performance according to a predefined set of specific criteria that can determine any progress or decline in the company performance. Also, there is interest shown to evaluate the strengths in the financial and administrative performance achievements that can remedy and avoid the weaknesses identified.

On the one hand, for instance, the strongest (highest) ranking Phrase 15 is due to the majority of the companies depending on integrity and transparency in operating their organizations and caring for its human element that plays a key role in the development of administrative processes, in addition to maintaining credibility among clients that contributes to improving the performance of the shipping companies. On the other hand, the weakest (lowest) ranking Phrase No. 14 is due to the interest of the companies seeking to provide the best possible services in order to achieve a major competitive advantage and trying to attract and retain human resources and clients.

This research findings therefore attribute the results in Table 15 above to the absence of a real competitive environment among the oil and gas transportation companies in the GCC countries, despite the fact that oil and natural gas are the main drivers of the global industrial economy. These drivers account for about 60% of the world's energy mixture wherein 40% of this total energy mixture comprising coal, nuclear energy, renewable energy and other secondary sources are consumed globally. In addition to being the most important sources of energy, according to Bret-Rouzaut et.al (2011), oil and gas are used as raw materials for countless products we consume in our daily lives, including medicines, solvents, fertilizers, cosmetics, electronics, building materials and many other products

Question 2

The second question is about "To what extent is the financial and administrative evaluation process efficient in improving the performance of shipping companies in GCC countries?" In the second axis of the questionnaire as shown in Table 16 below, the responses to Phrases 1 through 16 provides the answers calculated in arithmetic averages and standard deviations.

161

Table 16: Arithmetic Averages and StandardDeviations of the Responses inSecond Axis

				Bu		ліз		-			-
				Respo	onse deg	ree				t	
	Phrase		Totally disagree	Disagree	Partly agree	Agree	Wholly agree	Average	Standard deviation	Phrase arrangeme	Response degree
	The actual statistical results	f	0	0	0	141	60				
1	achieved during previous years are taken into consideration when estimating the organization's production plan.	%	0.0	0.0	0.0	70.1	29.9	4.30	.459	2	very high
	Equipping the fleet with	f	0	0	13	148	40				
2	means and equipment in the field of maritime transport is taken into consideration	%	0.0	0.0	6.5	73.6	19.9	4.13	.497	4	high

	The actual and objective conditions of	f	0	0	0	161	40				
3	the national economy and the economies of neighboring countries are taken into consideration	%	0.0	0.0	0.0	80.1	19.9	4.20	.400	3	high
	The expected reductions or	f	0	0	16	99	86				
4	increases in tariffs on general cargo and freight are taken into account.	%	0.0	0.0	8.0	49.3	42.8	4.35	.623	1	very high

	The Management	f	0	0	39	139	23					
5	of the company has an interest in developing and increasing available energy through building and purchasing new vessels to accommodat e the active and increasing navigation activities.	%	0.0	0.0	19.4	69.2	11.4	3.92	.551	8	high	

Archives Availabl

	There is an interest in	f	0	0	13	164	24				
6	upgrading and modernizing the fleet in a way that increases navigational traffic and raises revenues thereof.	%	0.0	0.0	6.5	81.6	11.9	4.05	.427	5	high
	There is a study to set	f	0	13	0	188	0				
7	forth an information system aimed at producing indicators to follow up the fleet's productivity.	%	0.0	6.5	0.0	93.5	0.0	3.87	.493	11	high
	Purchase contracts for	f	0	29	60	112	0				
8	the required equipment and machinery are executed without delay.	%	0.0	14.4	29.9	55.7	0.0	3.41	.731	16	high
		-				-					

	The performance	f	0	24	48	129	0				
9	rates of specialized machinery and equipment are determined.	%	0.0	11.9	23.9	64.2	0.0	3.52	.701	15	high
	There is an interest in	f	0	0	45	126	30				
10	attracting more national economy commodities with more revenues.	%	0.0	0.0	22.4	62.7	14.9	3.93	.608	7	high
	Equipping ships is taken	f	0	0	20	166	15				
11	into consideration according to the international requirements and laws regarding the performance of ships and the reduction of both marine and air pollution.	%	0.0	0.0	10.0	82.6	7.5	3.98	.418	б	high
	Government support	f	0	0	33	159	9				
12	meets company obligations and helps improve performance.	%	0.0	0.0	16.4	79.1	4.5	3.88	.442	10	high



I3 Government support was at its best before the economic crisis. f 0 0 45 133 23 3.89 .573 Model % 0.0 0.0 22.4 66.2 11.4 3.89 .573 Government support does not meet the needs of the company and has been directed to other parties within specified priorities, not f 0 17 69 99 16 14 other parties within is pecified priorities, not % 0.0 8.5 34.3 49.3 8.0 3.57 .759	9	high
at its best before the economic crisis. % 0.0 0.0 22.4 66.2 11.4 Government support does not meet the needs of the company and has been directed to other parties within specified priorities, not f 0 17 69 99 16 14 other parties within is precified priorities, not % 0.0 8.5 34.3 49.3 8.0 3.57 .759	14	high
economic crisis. f 0 17 69 99 16 Government support does not meet the needs of the company and has been directed to 14 f 0 17 69 99 16 14 other parties within specified priorities, not % 0.0 8.5 34.3 49.3 8.0	14	high
Government support does not meet the needs of the company and has been directed to other parties within specified priorities, not f 0 17 69 99 16 14 other parties within specified priorities, not 0.0 8.5 34.3 49.3 8.0 3.57 .759	14	high
not meet the needs of the company and has been directed to 14 other parties within specified priorities, not	14	high
maritime transport sector.		
The f 0 0 70 105 26		
and organization's senior Management are fully aware of the present and future challenges in the maritime transport sector.	12	high
There are f 0 0 91 101 9		
advantage of these challenges in organization's competitive status. % 0.0 0.0 45.3 50.2 4.5	13	high
Total arithmetic average and Standard deviation of the second axis 3.90 .220		high

Table 16 above shows that the second axis on the "Efficiency of the Financial and Administrative Evaluation Process" has a high response degree, with an athematic average (3.90) and a standard deviation of (0.220). The standard deviations of the phrases of the second axis, ranging between 0.400 and 0.759, are weak values which show the homogeneity of the sample views on these phrases. Phrase No. 4 on "The expected reductions or increases in tariffs on general cargo and freight are taken into account" has the highest response degree, with an arithmetic average of 4.35, and a standard deviation of 0.623. Phrase No. 1 on "The actual statistical results achieved during previous years are taken into consideration when estimating the organization's production plan" has the second highest response degree, with an arithmetic average of 4.30, and a standard deviation of 0.459. Phrase No. 8 on "Purchase contracts for the required equipment and machinery are executed without delay" has a high but lowest response degree, with an arithmetic average of 3.41, and a standard deviation of 0.731.

Overall, the second axis on "Efficiency of the Financial and Administrative Evaluation Process" secured a very high response degree due to the evaluation process having a significant impact on the performance development of the shipping companies in relation to its development commitment to maintain the quality of service delivery. On the one hand, Phrase No. 4 on "The expected reductions or increases in tariffs on general cargo and freight are taken into account" has the highest response degree due to the importance of achieving profit margin by the shipping companies to justify its cost and effort, in addition to their

competitive advantage through the near value of their fees *vis-a-vis* the fees of other competing companies. On the other hand, Phase No. 8 on "Purchase contracts for the required equipment and machinery are executed without delay" has a high but lowest response degree due to the pursuit of the shipping companies to adapt their own infrastructure to shipping operations by developing their equipment and machinery periodically, thus contributing to the development of work and the improvement of services provided by them.

The arithmetical mean and standard deviation for each area of competitive strategies is calculated on the performance of the GCC shipping companies. Using the T-test for one group, the significance of the three areas (financial and administrative performance evaluation criteria, efficiency of financial and administrative evaluation process, and administrative procedures) clearly show a 0.05 level of significance. This result suggests that employees of these companies are aware of the continuing importance of the three areas because of their positive impact on the performance and development of the companies, as shown in Table 17 below, and captured in Figure 13 immediately below the said Table.

Table 17: Summary of Test Results (T) for a Single Sample on Strategic Capabilities, Competencies, Resources and Its Linkages-Application to the GCC Shipping Industry

Variable of Strategic Position	Theory mediu	Working	Indicato	ors	Value (T)	Level Statistical
	m	Items numbe r	Mean	Std. Dev.	d Extracte	Significance of (0.05)
Strategic capabilities' criteria for Financial and Administrative Performance Evaluation	63	21	76.3	5.85	10.1	Significant 0
Strategic capabilities required efficiency of the Financial and Administrative Performance Process	48	16	62.48	3.82	26.78	Significant 0
Administrative Procedures	51	17	60.52	6.38	10.55	Significant 0

Figure 13: Financial and Administrative Performance Evaluation





The analysis shows that the Criteria for Financial and Administrative Performance Evaluation are ranked first, with an average of 76.3, which is statistically significant. While the efficiency of the financial and administrative performance process is ranked second, with an average of 62.48, the Administrative Procedures is ranked third, with an average of 60.52, which is statistically significant for this type procedure.

The most common feature in the GCC countries is all of them are oil producing and exporting countries, suggesting that there is no competition among themselves in selling similar products within the system of the GCC Council itself. In view of self-sufficiency in most of these countries, the individual State Council has given priority to the import of energy needs from within themselves, as stipulated in the agreements under the item of cooperation in the field of energy. Hence, there is commercial exchange of crude oil, natural gas and petrochemical products among GCC countries according to local needs. However, the similarity in some industries may ignite competition among themselves, especially in the case of full economic openness among the GCC States. Although an open economy stimulates competition, production efficiency and innovation and, in some cases, integration, yet customers in these countries are benefiting from such openness because competition makes prices more realistic and produces more product variety. An extension of this discourse is seen in the results of Table 18 below, shown in answers to question 3.

Question 3

It is evident from the results of this Table that there are expressions obtained at the top and middle grades, as well as those of the lower ranks in terms of average and standard deviation, thus explaining some of the upper and lower vocabulary to clarify the importance of identifying the competitive strategies on the performance of these shipping companies. On the higher terms, it was established that the phrase listed as item No. 25 in the questionnaire ("The expected reductions or increases in tariffs on general cargo and freight are taken into account") is ranked first, with a mean score of 4.34. It is therefore apparent that the lack of government support and the need to have competitive strategies have influenced the consensus on Phrase No. 25 wherein the employees feel that they can do better in terms of negotiating new contracts or re-negotiating old contracts to come up with new tariffs as the market is very tight.

This result is attested in the studies carried out by Galal (2008), Zaheer et al (2010) and Hanqin and Hailin (2012). These studies are specialized on how to deal with customers and, most importantly, the characteristics of the consequences in determining prices, where prices are considered to be dominant. Companies looking to buy oil products, from the moment of production to the point of access to the country company and its factory, tend to affect market fluctuations and prices with their activities from time to time. Thus, assessing the march of the GCC countries from the economic perspective to achieve a full economic union is one of the important aspects stipulated in the Basic Law.

The **third question** is about "What are the administrative procedures currently employed in GCC shipping industry?" In the third axis of the questionnaire as shown in Table 18 below, the

responses to Phrases 1 through 16 provides the answers calculated in arithmetic averages and standard deviations. The results of this study reflect, to a large extent, the contention in the study by Galal (2008) on "Industrial Policy in the Middle East and North Africa: Rethinking the Role of the State". It provided useful insights into how to deal with employees and motivate them to work on greater productivity, especially when they feel stable and safe on-the-job in their work environment, with their managers and colleagues.

Table 18: Financial and Administrative Efficiency of the GCC Shipping Companies

		companies			
No.	Item	Item	Mean	Std. Dev.	New
	No.				Arrange
1	25	The expected reductions or increases in tariffs on general cargo and freight are taken into account.	4.3400	.6263	1
2	22	The actual statistical results achieved during previous years are taken into consideration when estimating the organization's production plan.	4.3000	.4629	2
3	24	The actual and objective conditions of the national economy and the economies of neighboring countries are taken into consideration.	4.2200	.4185	3
4	23	Equipping the fleet with modern means and equipment in the field of maritime transport is taken into consideration.	4.1600	.5095	4
5	27	There is an interest in upgrading and modernizing the fleet in a way that increases navigational traffic and raises revenues thereof.	4.0800	.4445	5
6	32	Equipping ships is taken into consideration according to the international requirements and laws regarding the	3.9800	.4281	6
		performance of ships and the reduction of both marine and air pollution.			
7	26	The Management of the company has an interest in developing and increasing available energy through building and purchasing new vessels to accommodate the active and increasing navigation activities.	3.9400	.5500	7
8	31	There is an interest in attracting more national economy commodities with more revenues.	3.9200	.6337	8
9	34	Government support was at its best before the economic crisis.	3.9200	.6007	8
10	28	There is a study to set forth an information system aimed at producing indicators to follow up the fleet's productivity.	3.8800	.4798	9
11	33	Government support meets company obligations and helps improve performance.	3.8800	.4352	9
12	36	The government and organization's senior Management are fully aware of the present and future challenges in the maritime transport sector.	3.7800	.6481	10
13	37	There are plans to take advantage of these challenges in a positive manner that ensures the organization's competitive status.	3.6000	.5714	11
14	35	Government support does not meet the needs of the company and has been directed to other parties within specified priorities, not including the maritime transport sector.	3.5600	.7602	12
15	30	The performance rates of specialized machinery and equipment are determined.	3.4800	.7351	13
16	29	Purchase contracts for the required equipment and	3.4400	.7329	14

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machinery are executed without delay.

On the lower terms, it was established that the phrase listed as item No. 16 ("Purchase contracts for the required equipment and machinery are executed without delay") is ranked last, with a mean score of 3.44. Current contracts being Cost Plus Incentive Fee Contract (CPIF), Firm Fixed-Price Contract (FFP), Cost Plus Fixed Fee Contract (CPFF), Call off, Fixed-Price with Economic Price Adjustment Contracts (FP-EPA), Cost Plus Percentage of Cost (CPPC), Fixed-Price Incentive Fee Contract (FPIF) or Cost Plus Award Fee (CPAF) are executed and reviewed every time a purchase transaction is carried out. This is done mainly because there is a strong need to reduce expenditures on OPEX. Accordingly, there is a savings on budget and the strict governance policy executed by the shareholders includes the increasing state audit surveillance.

The results approximate the research findings of Zaheer et al (2010) and the study by Costas (2002). Both studies had focused on the review of employee information and the course of their work while performing duties and attending to company business, thus providing a feedback to the management company to input into its evaluation process. They had also focused on the need for having real involvement in the procurement process to drive a transparent business and initiate how to determine priorities during the implementation of a business strategy. Table 19 below shows that the third axis on the "Administrative Procedures" has a high response degree, with an arithmetic average of 3.56 and a standard deviation of 0.340. The standard deviations of the phrases of the third axis ranging between 0.487 and 1.312 are medium-high values which shows the contrasting views of the study sample on these phrases.

Table 19: Arithmetic Averages and Standard Deviations

				Resp	onse degi	ree				sut	9
	Phrase		T otally disagree	Disagree	Partly agree	Agree	Wholly agree	Average	Standare	Phrase arrangeme	Respons degree
	There is a study to facilitate the administrative	f	0	0	50	134	17				
1	procedures and documentation track of the organization performance.	%	0.0	0.0	24.9	66.7	8.5	3.84	.555	5	high
2	There is a delay in completing the minutes of many	f	0	17	91	52	41	3.58	908	8	high
	procedures.	%	0.0	8.5	45.3	25.9	20.4	3.38	.908	0	Ũ
	There are still a lot of procedures to be done to	f	0	0	33	134	34				
3	purchase spare parts and consumables to ensure continuity of production and competitiveness of the fleet.	%	0.0	0.0	16.4	66.7	16.9	4.00	.579	2	high
	There is no	f	23	51	49	36	42				
4	information system to prepare reports necessary to measure the performance of fleet ships.	%	11.4	25.4	24.4	17.9	20.9	3.11	1.312	16	medium
,	1	-									
	The cargo	f	0	0	45	138	18				

of the Responses in Third Axis

		The cargo manifest is	f	0	0	45	138	18				
Archives Available 6	5	submitted within the period specified for submission without delay.	%	0.0	0.0	22.4	68.7	9.0	3.87	.545	4	high
		Online tender vouchers are not	f	0	17	67	93	24				
	6	used in cooperation with all concerned authorities (the									7	high

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	Administrative procedures	f	0	0	106	95	0				
9	adopted by the Management in the optimal utilization of energy and material and human resources are good and positive.	%	0.0	0.0	52.7	47.3	0.0	3.47	.500	10	high
	The Management is interested in	f	0	0	0	124	77				
10	conducting continuous training courses for senior and middle management cadres.	%	0.0	0.0	0.0	61.7	38.3	4.38	.487	1	very high

L		_						_			
11	Experiences of the developed		0	52	90	42	17				
	countries in the field of maritime transportation regarding ships management are reviewed via conducting guided tours to these countries.	%	0.0	25.9	44.8	20.9	8.5	3.12	.892	15	medium
12	The experts visiting the organization are utilized.	f	0	0	134	50	17	3.42	.644	12	high
		%	0.0	0.0	66.7	24.9	8.5				
13	There is no general culture showing the importance of the maritime transport sector and its role in supporting the economy and providing suitable	f	17	13	91	20	60	3.46	1.221	11	high
		%	8.5	6.5	45.3	10.0	29.9				

	Distinguished seafarers are	f	0	0	58	106	37				
14	recruited by the organization in order to benefit from their expertise and reduce costs.	%	0.0	0.0	28.9	52.7	18.4	3.90	.681	3	high
	There is conformity and	f	0	40	27	117	17				
15	harmony among all the departments of the organization regarding the importance of completing the procedures and giving priority to solve the problems of the fleet	%	0.0	19.9	13.4	58.2	8.5	3.55	.905	9	high
	Tenders regulations and	f	0	24	85	76	16				
16	laws have a positive impact on the performance of the organization.	%	0.0	11.9	42.3	37.8	8.0	3.42	.803	13	high
	The decision makers and the	f	27	53	46	67	8				
17	Board of Directors are fully aware of the maritime sector and its importance, thus providing an independent decision-making process in the organization	%	13.4	26.4	22.9	33.3	4.0	2.88	1.134	17	medium
Total arithmetic average and Standard deviation of the third axis								3.56	.340	-	high



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Phrase No. 10 on "The Management is interested in conducting continuous training courses for senior and middle management cadres" is the highest response degree score, with an arithmetic average of 4.38, a standard deviation of 0.487. Phrase No. 3 on "The actual statistical results achieved during previous years are taken into consideration when estimating the organization's production plan" is second highest response degree, with an arithmetic average of 4.00, a standard deviation of 0.579. And Phrase No. 17 on "The decision makers and the Board of Directors are fully aware of the maritime sector and its importance, thus providing an independent decision-making process in the organization" is lowest score, with an arithmetic average of 2.88, a standard deviation of 1.134, and a medium response degree. Overall, the third axis on "Administrative Procedures" secured a very high response degree due to the realization among the sample respondents that shipping companies try to seek and adopt best practices to simplify and develop their own administrative processes to improve their performance.

On the one hand, Phrase No. 10 on "The Management is interested in conducting continuous training courses for senior and middle management cadres" is placed first as the highest score, with very high respond degree, due to the realization by the administration of shipping companies of the importance of professional and administrative employee development. The latter enables the companies to help its staff keep abreast with the latest technical and administrative developments in the maritime logistics and shipping industry, thus providing them opportunities to update and upskill their competencies to improve their administrative performance. On the other hand, Phrase No. 17 on "The decision makers and the Board of Directors are fully aware of the maritime sector and its importance, thus providing an independent decision-making process in the organization" is placed last as the lowest score, with weak response degree due to the difficulty of mastering the complex knowledge of all aspects of the maritime transport. This is as a result of the combination of maritime trade ramifications and its networked associations with many other economic, political and environmental aspects linked directly or indirectly to other countries, thus weakening many association-linked administrative decisions relating to the shipping companies.

Interpretative Results

The **third question** is as important as the primary question because it outlines the strategic position of the GCC shipping companies from the administrative perspective. Accordingly, this will be used as the datum line to identify future prospects and the required means to enable these companies to better perform competitively. Thus, to answer this question and provide a clearer and more comprehensive picture on determining the importance of the administrative position in reinforcing the competitive strategies and the performance of the GCC shipping companies, the terms and conditions (that is, items in the Phrases) of the competitive strategies on the performance of these companies are rearranged, from the highest percentage to the lowest percentage according to importance and intensity of their respective interests, as shown in Table 20 below. It is clear from the results of this Table that there are expressions

obtained at the top and middle grades, as well as those of the lower ranks in terms of averages and standard deviations; and hence, some of the upper and lower phraseology (words) are explained to clarify their importance in the competitive strategies in the questionnaire on the performance of the shipping companies in GCC countries. For instance, on the one hand, in terms of the higher response degree, item 15 in Phrase No. 1 on "interest in moral, qualitatively and time standards plays a major role in accelerating the pace of work and improving performance" is placed in the first ranking, with an average of mean of 4.44.

Table 20: Administrative Position of GCC Shipping Companies in
Descending Order according to Mean and Standard
Deviations, Based on to Its Interests

No. No. Number of the probability of the sector of the standards plays a major role in accelerating the pace of work and improving performance. Dev. Arrange 1 15 Interest in moral, qualitative and time standards plays a major role in accelerating the pace of work and improving performance. 4.4400 .6115 1 2 1 Performance is evaluated based on production and productivity 4.3400 .4785 2 3 19 There is an increasing interest in and awareness of the scoremotic crisis. 4.4800 .4785 2 4 8 The investment expenditure is done according to plans 4.1200 .4352 4 5 16 There are opportunities and ability to enter into long-term contracts. 4.0800 .8291 5 6 9 The Management of the company operates its assets in an domorally, has a negative impact on the performance of the and morally, has a negative impact on the performance of the organization. 3.8000 .1156 7 7 The funds allocated for carrying out investment projects are disbursed in the prescribed areas without any waste in these disbursed in the prescribed areas without any waste in these disbursed in the prescribed areas without any waste in these disbursed in the prescribed areas without any waste in these disbursed in the prescribed areas without any as	No.	Item	Item	Mean	Std.	New
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Importance of the maritime transport sector due to the economic crisis. Image: Imam: Image: Image: Image: Image: Image: Image: Image: Ima	3	19	There is an increasing interest in and awareness of the	4.1600	.6809	3
economic crisis. 4 8 The investment expenditure is done according to plans scientifically and accurately studied in advance. 4.1200 .4352 4 5 16 There are opportunities and ability to enter into long-term contracts with international parties in a competitive manner without the need for government support to conclude such contracts. 4.0800 .8291 5 6 9 The Management of the company operates its assets in an ongranization. 4.0200 .3774 6 7 17 The decrease or lack of government support, both materially and morally, has a negative impact on the performance of the organization. 3.9800 5.206 8 8 4 The expected reductions or increases in tariffs on general cargo funds. 3.8600 .7562 9 10 3 There is an interest in the productivity of the work element in the organization. 3.8600 .3505 9 11 11 The productivity criteria used are not sufficient to assess the actual implementation of the planned plan. 3.6600 .9596 10 13 6 The reis a tendency and ability to upgrade the fleet and build new ships without the need for government support to ensure funding. 3.6400 .8437 11			importance of the maritime transport sector due to the			
4 8 The investment expenditure is done according to plans 4.1200 .4352 4 5 16 There are opportunities and ability to enter into long-term contracts with international parties in a competitive manner without the need for government support to conclude such contracts. .8291 5 6 9 The Management of the company operates its assets in an optimal manner to achieve appropriate profits. 4.0200 .3774 6 7 17 The decrease or lack of government support, both materially and morally, has a negative impact on the performance of the organization. 3.8800 .5206 8 8 4 The excrease or lack of government support, both materially and morally, has a negative impact on the performance of the organization. 3.8800 .5206 8 9 7 The funds allocated for carrying out investment projects are disburged in the prescribed areas without any waste in these funds. 3.8600 .3505 9 10 3 There is an interest in the productivity of the work element in the organization. 3.6600 .9596 10 11 11 The productivity criteria used are not sufficient to assess the organization performance. 3.7600 .95911 10 12 5 Corrective actions are taken in the evvent of any dev			economic crisis.			
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sector at the expense of other sectors. Image: Constraint of the expense of other sectors. 20 13 There is no interest in time standards, i.e. shortening work time in an optimal manner. 2.5000 .7071 18 21 14 There is no interest in qualitative standards, i.e., the quality of the institutional services provided in an optimal manner. 2.4000 .6389 19	19	20	There are no government intentions to support the maritime	2.8200	1.1192	17
20 13 There is no interest in time standards, i.e. shortening work time in an optimal manner. 2.5000 .7071 18 21 14 There is no interest in qualitative standards, i.e., the quality of the institutional services provided in an optimal manner. 2.4000 .6389 19			sector at the expense of other sectors.			
in an optimal manner. in an optimal manner. 21 14 There is no interest in qualitative standards, i.e., the quality of the institutional services provided in an optimal manner. 2.4000 .6389 19	20	13	There is no interest in time standards, i.e. shortening work time	2.5000	.7071	18
21 14 There is no interest in qualitative standards, i.e., the quality of the institutional services provided in an optimal manner. 2.4000 .6389 19			in an optimal manner.			
the institutional services provided in an optimal manner.	21	14	There is no interest in qualitative standards, i.e., the quality of	2.4000	.6389	19
			the institutional services provided in an optimal manner.			

There is a feeling across the regional shipping companies that the employees are not getting enough work-life balance due to the ever-increasing workload and management trying to cut

cost by reducing manpower (human resource) or not employing the right number of staff despite the increasing challenges. It is also felt that the employees are not getting due benefits compared to other sectors. There is a strong need to improve these two important areas in almost every company as the employees keep comparing themselves with other colleagues in other sectors within the same country, especially the oil and gas sectors where attractive benefits are provided. However, should the shipping industry employees compare these benefits among themselves within the region itself, then the result could have been different because the shipping companies give standard benefits within the same range as one another.

The results of this study is supported by the findings of other studies by Gronroos (1987), Kimotho (2012) and Thomas (2010). These studies provided results almost similar to above analysis in terms of the transactions of employees between one another in the same company or other companies, taking into account the specialties of each company as well as the skills and experience of its employees in the labour market, in this case, the oil and gas market. In this way, it is possible to determine the sum and range of salaries and bonuses, depending on the financial returns of the company and its marketing activities. Also, in terms of the lowest response degree in item 14, Phrase No. 21 on "There is no interest in qualitative standards, i.e., the quality of the institutional services provided in an optimal manner," it is ranked the last, with an average of 2.40. This is a genuine and precise reaction, a reflection opposite to the above statement, whereby the employees feel that they are not really getting what they deserve – without the necessity to elaborate further as the problem has already been addressed. In simple terms, the general feeling is that the organizations are not doing much to engage their employees and that they are not working toward improving this situation. The findings approximates the study observations by Galal (2008) and Zaheer et al (2010).

In Table 21 below, it is clear from the results that there are terms obtained at the top and middle grades, and those at the the lower ranks, in terms of averages and standard deviations, with explanations of some upper and lower phraseology (words) to clarify the importance of these terms regarding the competitive strategies on the performance of the GCC shipping companies. In terms of the higher response degree, on item 47 in Phrase No. 1 on "The management is interested in conducting continuous training courses for senior and middle management cadres" is ranked first, with an average mean of 4.38. Providing the right staff, especially in middle and top management with the right knowledge and know-how, is believed to be an area where these shipping companies need to improve. This should be done to assist the middle and top management staff to take the initiative to make the appropriate decisions, as and when required, based on the knowledge and skills provided and upgraded.

In any progressive organization, particularly change-driven and environment-proactive ones, the productive contributions by staff in the decision-making process to birth the appropriate or right decision is critical. This management belief and practice approximate the findings in the studies of Dashti and Mohsen (2010) and Hanqin and Hailin (2012) which had focused on the need for staff to have strong personality in making their own decisions and how to execute these decisions, especially in the context of what is related to their work and organizational operations, at the opportune moment when a decision is needed to be made. However, it is equally important to understand why and when an employee who has a leadership position in the company is better-placed to make decisive and firm decisions.

No.	Item No.	Item	Mean	Std. Dev.	New Arrange
1	47	The Management is interested in conducting continuous training courses for senior and middle management cadres.	4.3800	.4903	1
2	4	There are still a lot of procedures to be done to purchase spare parts and consumables to ensure continuity of production and competitiveness of the fleet.	4.0000	.5714	2
3	51	Distinguished seafarers are recruited by the organization in order to benefit from their expertise and reduce costs.	3.9000	.6776	3
4	42	The cargo manifest is submitted within the period specified for submission without delay.	3.8600	.5349	4
5	38	There is a study to facilitate the administrative procedures and documentation track of the organization performance.	3.8400	.5481	5
6	44	There is no information network linking all sectors of the maritime sector to accelerate the pace of work.	3.7400	.8762	6
7	43	Online tender vouchers are not used in cooperation with all concerned authorities (the customs, the port, the maritime agencies, the manufacturers, the suppliers)	3.6400	.8020	7
8	39	There is a delay in completing the minutes of many procedures.	3.6200	.9234	8
9	52	There is conformity and harmony among all the departments of the organization regarding the importance of completing the procedures and giving priority to solve the problems of the fleet	3.5400	.9082	9
10	46	Administrative procedures adopted by the Management in the optimal utilization of energy and material and human resources are good and positive.	3.4600	.5035	10
11	50	There is no general culture showing the importance of the maritime transport sector and its role in supporting the economy and providing suitable job opportunities for young people.	3.4600	1.232 4	10
12	49	The experts visiting the organization are utilized.	3.4200	.6417	11
13	53	Tenders regulations and laws have a positive impact on the performance of the organization.	3.4200	.8104	11
14	45	The efficiency of the administrative system is not satisfactory.	3.2200	.7083	12
15	48	Experiences of the developed countries in the field of maritime transportation regarding ships management are reviewed via conducting guided tours to these countries.	3.1200	.8953	13
16	41	There is no proper information system to prepare reports necessary to measure the performance of fleet ships.	3.0600	1.346 3	14
17	54	The decision makers and the Board of Directors are fully aware of the maritime sector and its importance, thus providing an independent decision- making process in the organization.	2.8400	1.149 3	15

In terms of the lowest response degree, item 54 in Phase 17 on "The decision makers and the Board of Directors (BoD) are fully aware of the maritime sector and its importance, thus providing an independent decision-making process in the organization" is ranked last, with an average of 2.84. In most of the regional shipping companies, the BoD and top decision-makers are senior people who may not necessarily have seafaring background, but know what they are talking about. Hence, as expected from them, they have come up with relevant decisions related to different market challenges. However, they require middle management to carry out basework to enable them reach to a decision, which is normal. The results of this study is in line with the observation by Costas (2002), and the study carried out by Thomas (2010), in which personal knowledge and general information in the field of work is necessary for staff to network and share experiences during sailing operations, especially long ones, including the necessity to learn from other experienced staff in the same field.

XI. Summary Remarks

As stated earlier, the key findings of the research survey, categorized as Descriptive Data Analysis (Tables 9 to 14) and Statistical Data Analysis (Tables 15 to 21), are analysed, using

appropriate statistical tools that produce the latter's answers to the four basic questions in the pretested-pilot, supervised questionnaire distributed to 210 sample respondents in middle and top management of the five representative population companies of the GCC countries. On the

first question about "What are the criteria for financial and administrative performance evaluation in shipping companies in GCC countries?" in the first axis of the questionnaire on "Criteria for Financial and Administrative Performance Evaluation," the result shows a high

response degree, with an athematic average of 3.64 and a standard deviation of 0.270. On the

second question about "To what extent is the financial and administrative evaluation process efficient in improving the performance of shipping companies in GCC countries?" in the second

axis of the questionnaire on "Efficiency of the Financial and Administrative Evaluation Process," the result shows a high response degree, with an athematic average of 3.90 and a

standard deviation of 0.220. On the third question about "What are the administrative

procedures currently employed in GCC shipping industry?" in the third axis on "Administrative

Procedures," the result shows a high response degree, with an athematic average of 3.56 and a

standard deviation of 0.340.

On the fourth question about "What are the key drivers of the GCC shipping industry macroenvironment that will identify the GCC shipping industry potential for change," to construct alternative scenarios regarding working environmental change in relation to the attractiveness of industries and market segments to identify the potential for change in the GCC shipping industry, the T-test of two independent groups is used to calculate the significance of the differences according to the variables of qualification, years of establishment (foundation), while the oneway ANOVA is used in the calculation of the significance of the differences according to the variables of specialization, years of experience, age and country (also used interchangeably with each 'State' in the GCC countries). This result, however, is only reproduced and discussed in a second article by the authors, due to the already lengthy output of this first article. In the coming article on "**Macro-Environment of GCC Shipping and Its**

Key Driving Change-inducing Potential for the Shipping Industry in the Gulf Cooperation Council Countries," the remaining survey findings and analysis of the sample population will be presented. Suffice to say that the presence of these companies and their continuous operations in the GCC countries represent a major competitive factor in their continuing presence in the market, they must maintain such consistency and continuity with the external environment both within the GCC itself and other countries of the world.

XII. Recommendations

It is an implicit and an explicit reality, like all natural resources including oil and gas, that these resources are not inexhaustible. They are, over time of exploration, exploitation and usage; and this does not exclude the explosive conflict and disastrous confrontations of country and world events that can disrupt supply and demand as well. Given this fact, and there is a pressing need for the 5-focus companies of Oman Shipping Company (OSC) from Oman, Bahri from Saudi Arabia. Abu Dhabi National Tanker Company /National Gas Company (ADNTCO/NGASCO) from UAE, Kuwait Oil Tanker Company (KOTC) from Kuwait and Nakilat from Qatar.GCC, with declining government support or subsidy, to introduce more competitive strategies to sustain with its maritime trade and also related industry-chain of intermediary trading and logistics management organizations. Among the proposed action agenda are as follows:

- 1. The optimal exploitation of physical, human and operational resources in the companies in order to expedite the completion of work and increase production.
- 2. The establishment of continuous training courses for senior and middle management cadres in order to raise competencies and increase experience.
- 3. To review the experiences of developed countries in the field of maritime transport in order to exchange experiences among themselves and use these experiences in improving and developing the work.

- 4. To pay more attention to the moral standards of the employees in the companies due to their contributory role in improving the level of productivity and quality of services provided.
- 5. All shipping companies should be connected to an information network in order to accelerate the pace of work, as is the case in many countries around the world.
- 6. The regional shipping companies should seriously think of diversifying their fleet portfolio towards different sectors business while maintaining moderate growth in their existing business sectors, to generate diversified income and revenue and will mitigate the risk of fallen market sectors.

To realize these suggestions, the following steps should be considered and implemented:

- 1. Provide training courses for employees of shipping companies in the GCC countries.
- 2. Distribute brochures and leaflets to employees in the GCC companies to raise awareness of the importance of maritime transport and the importance of developing the performance of its employees.
- 3. Develop of leadership systems in shipping companies in the GCC through the use of new leadership systems such as ethical leadership.
- 4. Adopt a comprehensive quality management system for shipping companies in the GCC countries.
- 5. Establish of several logistics services areas to attract as many ships and containers as possible in the ports of the GCC countries.
- 6. Develop future plans for the development of shipping companies in the GCC countries in the light of the previous-year results performance.

XIII. Conclusion

The study has confirmed the importance of developing competitive strategies in order to sustain market challenges and improve the corporate performance. The GCC shipping companies have already a well-established foundation with full-scale setup and huge potential to create values for their shareholders, from recovering upward trending shipping markets to focusing on promising local and regional markets with potential captive cargoes. These companies are currently contributing to national economies by providing shipping solutions to various economy sectors. But they can further maximize their local market share by targeting key local projects among themselves in each state of the GCC countries.

According to the market view of the GCC shipping companies, supported by market intelligence studies and shipping consultants, various shipping markets are currently at the bottom of the cycle moving to a recovery stage. This offers the GCC shipping companies a good opportunity to optimize their business portfolio, consider timely fleet renewal and capture cargo opportunities in improving markets. Diversification therefore offers them the opportunity to reduce exposure to shipping markets volatility. But, at the same time, they should maintain their image in the industry as a multi-segment shipping organization; thus enabling the shipping companies in the GCC alliance and its shareholders to contribute to different logistic strategies such as the Sultanate of Oman Logistics Strategy 2040 (SOLS 2040) by serving various

economy sectors. Well-diversified fleets will enable the GCC national shipping companies to cater to all shipping requirements, thus attracting volume growth in Omani ports. Also, fleet renewal or fleet expansion is another way of sustaining the future market challenges and enhancing the competitiveness of the GCC shipping companies. This will enhance its potential to become key players in the regional and international markets offering different services to expand their involvement in the global shipping sector, benefitting both shareholders and local ports and transportation sectors in the GCC countries in general.

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