

IMPACT OF VALUE CREATION TO ACHIEVE COMPETITIVE ADVANTAGE ON LIBERAL SOCIAL ENTERPRISES VIA VIRTUAL PLATFORMS

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ABSTRACT

The research article below is a Scopus index-oriented article, synthesized using semiotic literature and empirical precedence to address a specific research window and an ideology connected with the impact of value creation to achieve competitive advantage on liberal social enterprises via virtual platforms. Hence the research article analyses different contexts and conceptual properties pertinent to the topic upon which different secondary inferences are drawn. Hence the bibliographical inclusions connected with the recognized derivations connected with the logical flow and synchronization of the context under the above topic.

Keywords: Innovation, Social Enterprises, conceptual properties

INTRODUCTION

Liberal social enterprises are very important for a country since they provide high-level value addition to society in relation to their scope. Therefore, it is highly crucial to increase the number of liberal social enterprises in a country to enhance its economic growth. To achieve their goals, liberal social enterprises must be able to reach their target society group and raise awareness about the services they offer to improve the quality of their lives. In the real-life scenario, though there are a number of liberal social enterprises in the country, relevant societal groups have no proper understanding of this institution, which adversely affects both parties Ridley-Duff, R.(2018). Due to this situation, liberal social enterprises should be able to increase the awareness of the general public regarding their support for the general public. In the current context, the majority of people are associated with smart mobile phones, and this trend provides them with the means to facilitate virtual platforms. According to the research outcomes revealed by Crofts, P. (2020), more than 70% of the world's generation is using social media platforms, and on average, a person allocates 136 minutes on a single day to social media. This tendency provides an opportunity for liberal social enterprises to provide proper awareness to the target market to increase value creation and achieve competitive advantages.

What is Value Creation?

The term "value creation" has a broader scope, and this is a very important concept in the current context. From the perspective of the business organization, there should be the ability to provide a high level of quality products and services to increase the satisfaction of the customer Kerlin, J. A. (2019). From the customer's perspective, there are some expectations from the business organization, and there should not be a significantly different gap between the customer expectations and the organization's ability to provide the expected

service. In the context of liberal social enterprises, they should be able to provide a high level of value addition from their services to their customers. This value-addition task should not be limited to customers; businesses should be able to add significant value for all stakeholder groups in business organizations in order to achieve a high level of contribution to the organization. Liberal social enterprises should be able to create greater value for a large number of stakeholders to increase the performance of the company. Customers are an important stakeholder group for the company, and there should be a way to increase the value the company creates for them in the long run. Liberal social enterprises should be able to identify their main business objectives and to achieve those objectives, customers are very important. Hence, there should be proper mechanisms to increase the satisfaction level of the customers through the proper mechanisms of the company. Employees are also a very important part of liberal social enterprises, and there should be proper strategies to enhance the value creation for the employees of the organization from the business. This will be very important since a company's success is highly sensitive to employee satisfaction with the company. Therefore, prior to satisfying the customers of the business, they should be able to increase the satisfaction level of their employees since Liberal Social Enterprises will only be able to provide a high level of customer satisfaction through satisfied employees Crofts, P., (2020). Hence, to provide a high level of value creation, liberal social enterprises should be able to create value for their employees and customers.

What is the Link Between Value Creation and Competitive Advantage?

The success of the business organization depends on its ability to create value for the customers. Hence, the organization should be able to identify the requirements of the target customers very carefully and provide high-quality products or services to the customer. If the customers are satisfied with the organization's products and services, it will lead to building of long-term relationships between both parties. This situation can be identified as the organization's ability to create value for its customers Crofts, P. (2020). The competitive advantage refers to the business organization's ability to compete in the market through unique characteristics to achieve its market share. In relation to the competitors, they have no unique features that are similar to the business organization's products or services, and this helps customers to identify and differentiate the relevant business organization's products or services from the competitor's products due to the competitive advantages Kerlin, J. A. (2019). A variety of factors will aid business organizations in gaining a competitive advantage. Most businesses get competitive advantages mainly through product differentiation or cost leadership strategies. Differentiation strategy refers to the company's ability to provide different products to customers than competitors, and this provides a high level of customer satisfaction due to the quality and features of products and services. In their cost leadership strategy, business organizations should be able to provide their products and services at the lowest possible cost in the industry. Due to the low price of the product, there will be a high number of customers and the company has the opportunity to increase sales.

In addition to the foregoing, there are chances to gain competitive advantages through the company's highly skilled labour force by providing unique products or services to customers. Technology is an important factor, and business organizations get competitive advantages by introducing different products to the market using recent technological involvement. Branding is a very important factor to be concerned about for the organization Kerlin, J. A., (2019). To build a good brand name, the business organization should be able to provide customers with value-

added products or services.

What are Liberal Social Enterprises?

The term "Liberal Social Enterprises" refers to organizations that are mainly focused on society's need to enhance the quality of life. As a human, it is mandatory to look at society's need to give support to its members' lives. There are unique characteristics in liberal social enterprises, and these kinds of organizations directly manufacture products or provide services themselves Crofts, P. (2020). Liberal social organizations have moral objectives for their businesses, and those objectives include fulfilling society's needs. Further, liberal social enterprises are attempting to maintain a continuous surplus of funds because donations alone will not suffice to keep the business running.

There are so many liberal social enterprises around the world that provide high-quality services to their target customer base. There are different kinds of unaddressed requirements in societies around the world, and therefore social enterprises will focus on those requirements to assist them by coordinating with voluntary third parties Harrison, L. (2018).

There are a number of advantages to liberal social enterprises. These organizations have positively impacted society by identifying the requirements of society J. A. (Ed.). (2019). If a team of social entrepreneurs are able to develop a liberal social enterprise, then there will be a large number of donors to support that business. The liberal social enterprises that are engaged in the manufacturing of products will benefit from the nature of the business since there will be a high possibility of increasing the brand name of the organization due to people's preference for social enterprises. Employees who are working in this organization will be very motivated since they also indirectly support the social activities of the company. As a result, those companies stand to benefit from a significant boost in employee productivity Harrison, L. (2018). Satisfied employees of the company are more concerned with innovative and creative ideas to provide high-level value to the customers, and this provides an opportunity for the business organization to gain competitive advantages.

Due to the nature of the business, customers will prefer to purchase products from these types of companies since they have a better opportunity to indirectly contribute to social activities by purchasing products and services.

To increase the growth of social business organizations, there are a number of factors to be considered. By creating a strong ethical culture within the organization, there will be a high-level contribution towards achieving the overall social objectives of the business entity. Understanding the target audience is also critical for the business organization to provide a high level of value addition to the company's target audience Crofts, P. (2020). In addition, social enterprises should consider the enhancement of their return on investment to provide a high level of service to society. Hence, they are supposed to identify the alternative methods available for the cost reduction of the organization.

What is the Impact of Online Platforms on Liberal Social Enterprises?

The concept of globalization created a high level of competition among businesses, and this competition created a number of challenges to the reduction of the market share of the companies. With that, most companies are considering alternative strategies to enhance their sales performance. As a result, businesses must take advantage of the benefits of promotion and branding in order to reap the benefits. In the traditional promotion method, companies have to

allocate a considerable amount towards promotion activities. However, they had not been able to get high-level results from those activities. There has been a significant increase in the number of online platforms in recent years. According to the research outcomes of Harrison, L. (2018), more than 70% of the population is using online platforms, and this provides a number of benefits for the company to enhance the effectiveness of their promotion activities. Companies can receive a high level of contributions through the online platforms. Hence, liberal social enterprises have a high level of opportunity to increase their sales through online advertising. By using online platforms, business organizations have the opportunity to target the most suitable target customers for the business and get a high level of commitment through advertising activities J. A. (Ed.). (2019). In the current business environment, there is a significant opportunity for businesses to expand their market, regardless of geographical location, through online platforms. Through online platforms, businesses can potentially expand their markets internationally. The brand name is a very important criterion for liberal social enterprises, and these online platforms provide opportunities for enhancing the brand image of the company.

ANALYSIS

Value creation is a critical concept for any business that wishes to thrive in its industry. In relation to liberal social enterprises, they are also supposed to create value for their stakeholders to materialize the benefits of competitive advantages. In the current globalized context, people are more associated with virtual platforms, and businesses have the opportunity to increase awareness about their brand image and the objectives of their business model within society. This provides a high level of benefits for the business Harrison, L. (2018). Social enterprises will be able to get a high contribution from society in terms of revenue and donations if they provide a proper understanding of their business model to that society. This will increase the overall value creation of liberal social enterprises.

CONCLUSION

In the current global context, liberal social enterprises are one of the booming business concepts in the world and provide a high level of contribution to society. These types of organizations have different objectives to enhance their contribution to society at different levels. Business growth is essential for each and every business organization in the world, and virtual platforms provide a high level of opportunity for businesses to accelerate their expansion through relevant promotional activities. These virtual platforms are critical for increasing global awareness of their business model, which will increase revenue performance and attract donations to business organizations, directly impacting the increased competitive advantages of liberal social enterprises.

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