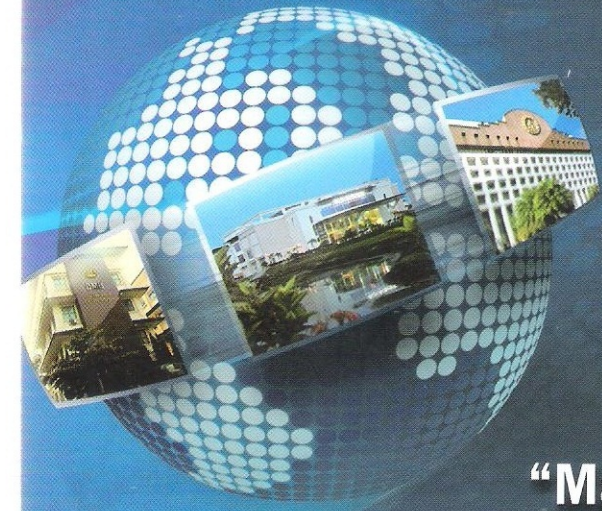


Ayi Ahad'ah  
FEB UNILA

# GARCOMBS 2012

The Global Advanced Research Conference on Management and Business Studies

## Conference Proceedings



### “Managing Innovation: Sustaining Competitive Advantage in Dynamics Business Environment”

November 22<sup>nd</sup> - 24<sup>th</sup>, 2012, Bandung  
West Java - Indonesia



**AAPBS**  
Association of Asia Pacific Business Schools

Member of  
**AACSB**  
INTERNATIONAL

Joint Conference :




Faculty of Economics and Business  
UNIVERSITAS PADJADJARAN



Dhurakij Pundit University  
THAILAND



UNIVERSITI MALAYSIA TERENGGANU

Ayi Ahadiah  
Preface FEB UNILA  


The GARCOMBS is a network of academics, policy makers and practitioners, who are brought together to discuss and disseminating relevant issues related to Management and Business studies and research environment or related disciplines. This conference is the first International Conference being organized by the Doctoral Program in Management Science and Business Management, Economics and Business Faculty, Universitas Padjadjaran in partnership with Dhurakij Pundit University, Thailand and Universiti Malaysia Terengganu, and in collaboration with several local Universities. The Garcombs provides a unique venue for advancing the academic conference, offering a wide international perspective and a variety of networking opportunities for researchers, post graduate / doctorate students, policy makers and practitioners.

Selected papers will be published in the International Journal of Innovations in Business (IJIB), ISSN (Online): 2050-6228 and ISSN (Print): 2050-621X ([www.cibmp.org/journals/index.php/ijib](http://www.cibmp.org/journals/index.php/ijib)), published by the Center for Innovations in Business and Management Practices (CIBMP), London, UK ([www.cibmp.org](http://www.cibmp.org)). These papers can be either published as a special issue or in various issues of the journal.

**Organizing Committee**

**The Global Advanced Research Conference on Management and Business Studies (GARCOMBS)**

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## Welcoming message from The Rector of Universitas Padjadjaran

Dear our valued participants,

Universitas Padjadjaran (Unpad) is committed to academic excellence and as one of public universities in Indonesia, it has been well known for its academic and research excellence. We provide students with an intellectually challenging academic environment to fulfill their potential to become creative, innovative and well rounded individuals.

The contribution of the higher education institutions research results are highly awaiting by the industries to be implemented as their business problem solving recommendations for their best practices. However, there are many diverse aspects have to be considered, not only the private sectors but also the government has to play their roles in many aspects of the business. For instance, the infrastructures and regulations have to be designed and developed as such to support the industries so that we remain competitive in the global market.

The Garcombs conference held by Faculty of Economics and Business Unpad is an informal network of academics, policy makers and practitioners which is one of our efforts to supports students and teaching staff to expose themselves in the international arena, and broaden their networks with other researchers from various countries and industries.

Finally, let me wish you every success with your efforts, and on behalf of the University may I welcome you to this conference.

Prof. Dr. Ir. Ganjar Kurnia, DEA

**Welcoming message from  
The Dean of Faculty of Economics and Business Unpad**

Dear Participants,

It is indeed my great pleasure to welcome you all the participants of Garcombs Conference 2012. This conference is proudly co-hosted by FEB Unpad, Dhurakij Pundit University and Universiti Malaysia Terengganu. Despite the fact that this is just the first international conference held by the involved institutions, it is highly expected that there will be a continuation of this conference.

In its 55<sup>th</sup> year after establishment FEB Unpad has become one of the leading Faculty of Economics and Business in term of its internationalisation and this is proven by this International Conference.

The Faculty of Economics and Business aims to conduct research and education that is appropriate for the changing generation and will support the development of not only Indonesian's economy but also the international economy through the offering of new concepts of management and the nurturing of talented professionals that can courageously identify and fulfill responsibilities toward. I hope this conference will contribute to this development. Together with other academics and business groups we are ready to face the challenges ahead of us and to be part of the team to build a better future of our nation. I believe the competitiveness in many aspects of economy is very important in developing prosperity.

In order to be competitive in the market, people have to improve the performance of their business and increase the efficiency. The spirit

of innovation in professional management and all business functions has to be devised. Moreover, through this conference it will be a great opportunity to exchange the knowledge and the information in many aspects.

I hope in this conference the participants not only can share but also can learn on the sustaining competitive advantage in dynamics business environment.

Dr. Nury Effendi, SE., MA

**Welcoming message from  
The Director of Doctorate of Management and Business (DMB)  
FEB Universitas Padjadjaran**

Our regards for participants,

I would like to welcome you to Garcombs, the first international conference being organized by the Doctoral Program in Management Science and Business Management, Faculty of Economics and Business (FEB) Universitas Padjadjaran (Unpad). It is an honored for us to host this highly regarded event in partnership with Dhurakij Pundit University, Thailand and Universiti Malaysia Terengganu and in collaboration with several local Universities.

Through this arena, you are offered a wide international perspective and various networking opportunities for researchers, students, practitioners, policy makers, and any other parties. Furthermore, by discussing and disseminating relevant issues related to studies of management and business, research environment or related disciplines, it will be one of point references to deal with infractions in such area.

At this juncture, I would like to take the opportunity to thank the Local Organising Committee, Rector of Unpad, Dean of FEB Unpad, sponsorship parties, for their support in making this conference possible; and last but not least to all participants and delegates involved in our event.

I am very pleased and heartened to see many participants making their efforts in attending this conference.

In closing, I encourage you to participate actively in the interesting discussions over the next three days. I wish everyone a successful and fruitful conference.

Prof. Dr. H. Sucherly, SE., MS.

**Welcoming message from  
The President of GARCOMBS Committee**

Assalamualaikum Wr. Wb.

Start from a desire to help students to fulfill the program's requirement as a doctoral candidate in The Doctoral Program Of Business Management (DMB), and provide a forum for the lecturers in Faculty Of Economics and Business Universitas Padjajaran to meet promotion and their level criteria, the DMB program implement an event called "The Global Advanced Research Conference On Management and Business Studies (Garcombs)".

The idea was later developed and intended to be a vehicle for potential and competence enhancement, also the medium networking for the doctoral students, faculties and practitioners. Besides that, Garcombs expected to bridge the communication for academics, practitioners and students to deliver their ideas, best practices and advices for the development in knowledge and practices of the business world.

Many people have helped contribute good ideas; fund and other support thus the Garcombs could be implemented successfully.

I would like to use this opportunity to thank the Dean of FEB and the Director of DMB Program of Unpad who has given me the opportunity to hold this event. This thanks also goes to the Leaders of Dhurakij Pundit University and Universiti Malaysia Terengganu who have been willing to implement this joint confrence.

To Magister Manajemen Universitas Lampung, Informatics and Business Institute Darmajaya Lampung, Institut Manajemen Telkom, Universitas Komputer Indonesia, Sekolah Tinggi Manajemen Transportasi Trisakti, Binus Centre, and LP3I Bandung, who have acted as Co-host institutions

High appreciation goes to our sponsors; Telkomsel, Bank Rakyat Indonesia, PT. Telekomunikasi Indonesia, The Government of West Java Province, Pertamina Jakarta, Pos Logistik, PT. Energi Mega Persada, and Protelindo, which have donated funds, thus Garcombs conference can be done well.

Finally, to all Garcombs participants and presenters, have a great Seminar. I hope this event may become a vehicle to enhance competence, communication, and friendship and cooperation between participants.

Wassalamualaikum Wr. Wb.

Dr. Hj. Imas Soemaryani, SE., MS.

## Official GARCOMBS Committee

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- Prof. Dr. H. Sucherly, SE., MS. (Unpad Indonesia)
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### II. ORGANIZING COMMITTEE

Joint Conference between Doctorate Programme in Business Economics Faculty Management Universitas Padjadjaran with Dhurakij Pundit University, Thailand and Universiti Malaysia Terengganu.

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- Associate Professor Dr. Nik Fuad Nik Mohd Kamil
- Dr. Suriyani Muhamad

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2. Ary Wisnu Wardhani, S.Kom

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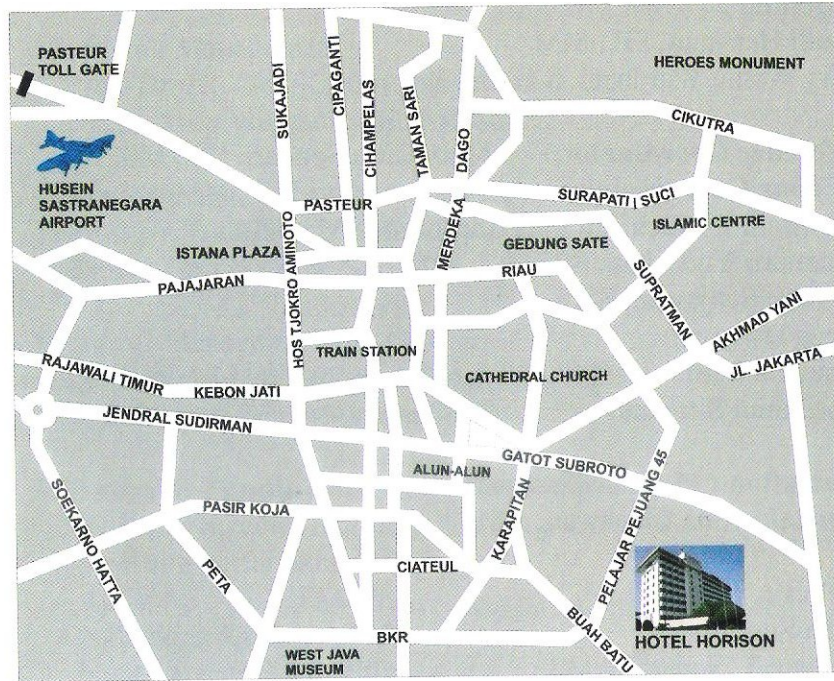
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2. Neneng T. Sudarti, AMd

**Logistics :**

- Coordinator** :
- Teguh Arief Rusman
  - Supiana
  - Nano Supriatna



## Map Venue



## Overview Agenda

Day 1: Thursday, November 22<sup>nd</sup> 2012

14.00 – 15.30 : Registration  
 15.30 – 18.30 : Opening remark Keynote Speech and speakers  
 18.30 – 19.00 : Break  
 19.00 – 21.00 : Dinner

Day 2: Friday, November 23<sup>rd</sup> 2012

08.00 – 09.00 : Registration  
 09.00 – 11.00 : Parallel sessions 1  
 11.00 – 13.15 : Friday Praying & Lunch  
 13.15 – 15.15 : Parallel sessions 2  
 15.15 – 15.30 : Coffee break  
 15.30 – 17.10 : Parallel sessions 3  
 17.10 – 19.00 : Poster Sessions and Networking  
 19.00 – 21.00 : Closing ceremony and Dinner

Day 3: Saturday, November 24<sup>th</sup> 2012

City Tour

08.00 : Registration  
 09.00 : Start city tour from Hotel Horison to

1. Gedung Sate (West Java Government Office)
2. Gedung Merdeka (Asia Afrika Museum)
3. Factory Outlets Visit

17.00 : Back to Hotel Horison

3	Akhmad Yunani, Dodi Permadi	Supply Chain Design in the Creative Industry
4	Leli Nuryati	Green Supply Chain Management (GSCM) Practices in Indonesian Palm Oil Industry
5	Sawitree Sutthijakra	Organising R&D Activities for Service Innovation: A Case of InterContinental Hotels Group

11.00 – 13.15 : Friday Praying & Lunch

13.15 – 15.15 : Parallel sessions 2

1	Wan Nur Syahida Wan Ismail, Azwadi Ali, Mohd Zulkifli Mokhtar, Mohd Shaari Abd Rahman	Do Computerised Accounting Information Systems Affect Performance?
2	Teerasak Khanchanapong	How Hard and Soft Technologies Improve Competitive Performance: A Case Study of The Thai Manufacturers
3	Indra Gunawan	Effect of Business Environment and Corporate Reputation on Business Strategy development and creation Competitive Advantage Business Performance and implications for the Cellular Telecommunications Operator in Indonesia
4	Winda Rika Lestari	Design as a tool for Balanced Scorecard analysis of performance in IBI Darmajaya Lampung

5	Ayi Ahadiat, Basu S. Dharmmesta	Strategy Typology Formation through Strategic Group Change In Indonesian Banking Industry
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15.15 – 15.30 : Coffee break

15.30 – 17.10 : Parallel sessions 3

1	Arief Yahya	The Effect of Unique Resource, Innovation Management and Partnership on Business Performance at Digital Creative Industry in Indonesia
2	Dian C Anggara	Analisis of Business Strategy of PT Telkomsel Indonesia
3	Adityo Dwinanda	Competitive Strategy of Global Firearms Industry
4	Handry Sudiartha Athar	The effect of strategic relationship on business value and its impact in business performance (study at Virginia tobacco companies at West Nusa Tenggara)

## Strategy Typology Formation Through Strategic Group Change in Indonesian Banking Industry

Ayi Ahadiat (ayi.ahadiat@gmail.com)

The University of Lampung, Indonesia

Basu S. Dharmmesta, T. H. Handoko, B. M. Purwanto

Gadjah Mada University, Indonesia

### Abstract

The research aims to assess the formations and changes of strategy typologies through identifying the strategic group change in Indonesian Banking Industry. In strategic management literature, the issue of change in strategy that caused by strategic change in strategic group remain to be unexplored topic ((Short et al., 2007; Mas-Ruiz et al., 2005; Mehra, 1996; Fuente-Sabate et al., 2007; Vicente-Lorente and Zuniga-Vicente, 2006; Galan-Zazo and Zuniga-Vicente, 2003; Ahadiat, 2011, 2012). Strategic choice in a form of dominant strategy will be main interest of this research. While the strategic moves identified by resource based strategic group change will be utilized as identifier of dominant strategy, with dimensions of strategic group used.

Samples of the research are 126 Indonesian banking firms, which survived from 1999 to 2007, consists of government owned banks, forex and non forex private national banks, regional development banks, mixed banks, and foreign banks. Resource based strategic grouping analysis successfully formulated the strategy typology of banking firms in allocating their financial resources: conservatives, opportunistic, speculative, and progressive. The analysis of strategic change has identified the stable strategic time periods (STTPs) and non-STTPs, identified occurrence, extinction, or survival of strategic group, and recognize the strategic

group membership composition change as the strategic group change took place.

Cluster analysis technique, which had been used in the research, indicates that changes in strategic group number and membership were influenced by the strategic choices along the strategic dimensions of strategic group. In conclusion, conservative strategy is the most dominant strategy that implemented by banking firms, followed by speculative and progressive strategy. Indonesian banking firms found to be very less opportunistic in implementing their strategies.



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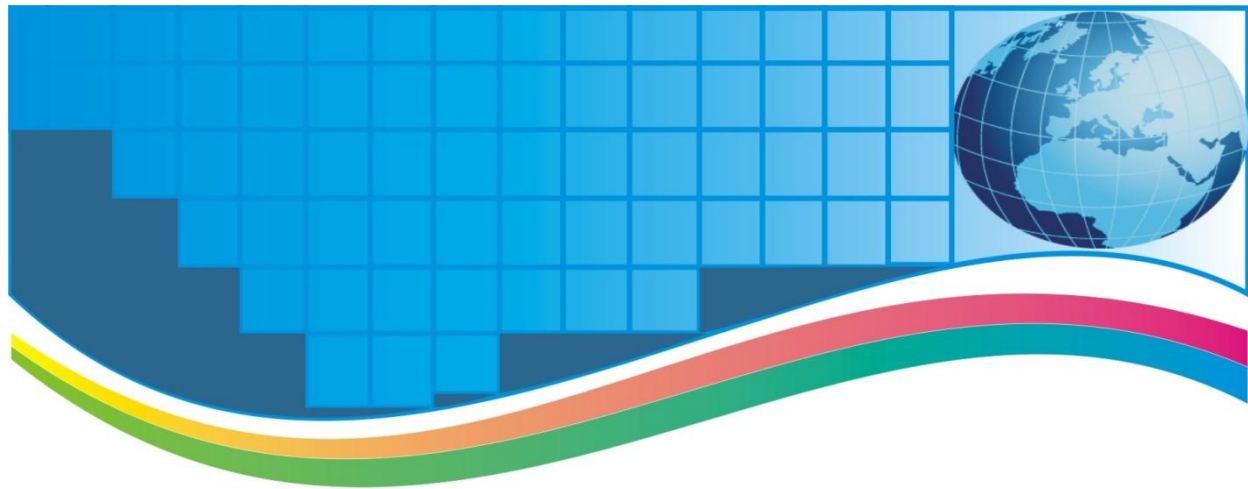
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# **Proceeding: Full paper**

## **Managing Innovation: Sustaining Competitive Advantage in Dynamics Business Environment**

**November 22<sup>nd</sup> – 24<sup>th</sup> 2012  
Bandung, Indonesia**

**The Global Advanced Research Conference  
on Management and Business Studies (GARCOMBS)**

**Hosted by:**



**DMB FEB Unpad, Indonesia**



**Dhurakij Pundit University, Thailand**



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## **Strategy typology formation through strategic group change in Indonesian banking industry**

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### **Abstract**

The research aims to assess the formations and changes of strategy typologies through identifying the strategic group change in Indonesian Banking Industry. Samples of the research are 126 Indonesian banking firms, which survived from 1999 to 2007, consists of government owned banks, forex and non forex<sup>6</sup> private national banks, regional development banks, mixed banks, and foreign banks. Resource based strategic grouping, through utilizing cluster analysis technique, has identified the stable strategic time periods (STTPs), so that the occurrence, extinction, or survival of strategic group, and recognize the strategic group membership composition change can be identified. The results indicate that changes in strategic group number and membership were influenced by the strategic choices along the strategic dimensions of strategic group. In conclusion, conservative strategy is the most dominant strategy that implemented by banking firms, followed by speculative and progressive strategy. Indonesian banking firms found to be very less opportunistic in implementing their strategies

**Keywords:** strategic group, typology, change.

### **Background**

A fundamental research question in strategic management, that always interesting to be studied, is why company different one from another? What makes a dominant strategy of different in companies' performance? These questions raised in a variety of studies that try to provide an explanation with the strategic changes approach (Short et al., 2007; Mas-Ruiz et al., 2005; Mehra, 1996; Fuente-Sabate et al., 2007; Vicente-Lorente and Zuniga-Vicente, 2006; Galan-Zazo and Zuniga-Vicente, 2003; Ahadiat, 2011, 2012).

The strategic group change as a form of organizational alignment is performed through managing tangible and intangible asset, which is by doing so a company can create its competitive advantage (Aaker, 1989). In one hand, some organizations are very dependent to their environment in acquiring the necessary resources (Aldrich, 1979; Pfeffer and Salancik, 1978). In another hand, some organizations are capable to manage their dependence by using the enactment strategy (Thompson, 1967; Hofer and Schendel, 1978). However, because the environment of business has relatively strong influence, therefore, whenever a fundamental change takes place, organizations within the certain environment should change their strategies as well (Thompson, 1967)

The difference in strategy implies a difference in performance. Companies with strategic similarity can be categorized into groups of a certain strategy, so it is basically a strategic group is an identification strategic selection by the company. Issues or the main question in this research is the dimension of any strategy on which to base forming strategic groups and what dominant strategies are selected for superior in the constellation of the rivalry among the companies in the industry (Ahadiat, 2011).

In strategic group change study, researchers have difficulties to come up with a consensus on the drivers of strategic change and degree of manageability (Vicente-Lorente and Zuniga-Vicente, 2006). Consequently, the studies in strategic change in the last two decades have resulted in various perspectives, with inconclusive or idiosyncratic findings of researches (Rajagopalan and Spreitzers, 1996). The most dominant approach in strategic change study recently is an environmental resources approach (Dess and Beard, 1984; Campbell, 1969; Aldrich and Pfeffer, 1976; Aldrich and Reiss, 1976; Pfeffer and Salancik, 1978). The main cause of divergence in research findings is differences theoretical perspectives that contribute most of confusion in conceptualization or in defining the strategic change. The condition has triggered to deepen the understanding on strategic change from the role of tangible and intangible resources perspective in strategic group change.

The central idea of the strategic group lies in the group differences caused by different strategic positions taken by the company. This idea will add to the understanding of the researchers or specialist of strategic management on why firms in different groups applying different strategies, where the dynamics can be further explained by the differences in performance among firms (Leask, 2004).

Strategic groups by Mehra (1996) divided into market-based view of strategic group and resource-based view of strategic group. Porter (1980) defines strategic groups as the number of companies that use a similar strategy based on certain strategic dimensions. Strategic group representing industrial enterprises of different positions separated by mobility barrier with an underlying assumption that the success of companies in the industry depends on the structure of intra-industry. Strategic group studies revealed by Porter (1980) based on a market perspective. Based on the resource-based view (RBV) as promoted by Barney (2001, 1991, 1997), Penrose (1959), Peteraf (1993) and Wernerfelt (1994, 1995), the company is in fact a collection of parts of the resources, skills and expertise, and routines that apply to conduct its business so as to provide results in the form of sustainable competitive advantage. The underlying assumptions of RBV, the company has a set of resources, skills and expertise, and routines that protects itself from imitating efforts by others and provide the basis for the creation of a better return.

From the above conceptual discussion, the issue of this research is how strategic group influenced by strategic change and how the strategic group change create the formation of strategic mobility.

### **Market-driven strategic group**

Market-based Strategic Group was first revealed by Hunt (1972) in his dissertation by identifying similarities in the behavior of firms in the configuration of a particular industry sector. Hunt (1972) based his study on the vertical integration, product diversification and differentiation, the study was reviewed by Porter (1979) and Newman (1978), which state that the aspect of vertical integration significantly different in terms of size and level. In the early development, the concept of strategic groups (Hunt, 1972) was questioned in term of weaknesses of structure conduct and performance (SCP) perspective or paradigm. SCP view argues that the company optimal strategy in an industry will differentiate the performance from other companies, as the application of business scale function (Bain, 1956; Leask, 2004). SCP paradigm affects the strategic concept in two folds: the theory of mobility barrier (Caves and Porter, 1977), and the theory of intra-industry competition (Porter, 1976, 1979). Grouping structure in this industry tend to be persistent and limited by mobility barriers that is the structural or strategic barriers to protect company from the potential rivals enter the existing group (Caves and Porter, 1977).

The view of mobility barriers (Caves and Porter, 1977) derived from Bain (1956) argued that the sustained performance differences caused by intra-industry barriers that

impede the transfer between groups with opposing market position, these barriers also guard against a decline in a company's competitive advantage due to competition and imitation (Leask, 2004). Like a fortress, a strategic group that creates a barrier so that other companies cannot enter the group, through collective activities of the company's strategic group members.

The presence of strategic groups in the industry is expected to affect the performance of the industry and the company through the process of rivalry between groups, and through the presence of asymmetric mobility barriers between groups. Groups protected by barriers higher and the relative isolation of the rivalry in the industry will enjoy a superior performance compared to other (Porter, 1979). In essence, the appeal of the group's strategic paradigm of mobility barriers is how this paradigm can explain intra-industry performance variation.

Strategic dimensions underlying the distinction between companies in forming a group linked to the market position and resource commitments that have been made to support the market position (Ruiz, 1998). Cool and Schendel (1987) define strategic groups as a group of firms competing in an industry based on a combination of resource commitments and the scope of the same. Porter (1979) defines strategic groups as a set of companies with a semblance of a strategy or an isolated group of companies with the common mobility barriers. Strategic group researchs, with the topic of mobility barriers further developed by Lee et al. (2002). The development of research based on cognitive aspects by Peteraf and Shanley (1997), Dranove et al. (1998), McNamara et al. (2002), and McNamara et al. (2003).

To determine whether the company's entry into the group is done by determining the characteristics of the reference group strategy on companies that use similar strategies, and the difference between groups is relatively very sharp (McGee and Thomas, 1986). Caves and Porter (1977) state that companies in a strategic group will resemble one another and recognize the interdependence of each other. This statement provides guidance on how to identify similarities between the strategies of the company when the company changed its strategy group (Fiegenbaum et al., 1990; Ramaswamy and Li, 1997).

### **Resource-based strategic group**

Resource-based strategic group revealed after the new understanding that competitive success is not built from products only but also from the depth of knowledge as a basis for the development of competencies (Prahalad and Hamel, 1990). Superior products are the products that make up a sustainable competitive advantage (Barney, 1991; Peteraf, 1993). Based on the resource, the strategic group is a group of companies that compete in an industry by placing a strategic resource configuration of the same unit (Mehra, 1996). Hatten and Hatten (1987) also stated that the strategic group is a grouping of organizations has a common strategy to use similar resources. Grouping does not connote that physical group happens to be one organization and not a union of group strategic competitive force some companies, but this is only to provide comfort in the analysis, as performed by Simon (1964) who advocate the strategy and objectives as a convenient way to perform analyzes.

Patterns, nature, and intensity of competition in the majority of the industry have changed since the strategic group found. In the reality of global competition, the traditional strategic recipe is no longer relevant. Competitors who are not successful in developing a strategy based on the product, but in-depth knowledge related to core skills being developed (Prahalad and Hamel, 1990). A superior product does not provide a sustainable competitive advantage, if it can easily be re-engineered (reverse engineered), cloned, or a little be exceeded (Quinn et al, 1990).

Competitive advantage is created, generated by the unique resources at the corporate level that cannot be easily reproduced by competitors, such as innovative marketing resources

and distribution methods, advanced process technologies, logistics capabilities, organizational structure matching, administrative procedures and so on. These resources accumulated over a specific time period for the implementation of strategic focus seriously. So competitive advantage is the product of historical strategic choices and resource commitments made by the firm (Dierickx and Cool, 1989). Therefore, it can be stated that the systematic differences between the companies is the result of strategic resource selection, that is, the decision to invest to build units (bundles) that are difficult and expensive resource if emulated. This resource unit is the foundation for the success of product market strategy. Furthermore, because the company will move more comfortably in the 'neighborhood' with what is already known very well (Cyert and March, 1963); the units of these resources may also limit flexibility to change the company's competitive strategic posture. Therefore, given the resources that hinder the effectiveness of strategic action exists, it can be said that the accumulation of resources in the form of competence is the real source of competitive advantage companies.

### **Market-based vs. resource-based strategic group**

When strategic groups derived from observed product market strategy, the strategic group may not necessarily represent the competitive realities. The phenomenon that can form a stable and competitive position could be maintained in the "uncertainty" immitability resource companies. Thus, the effective mobility of resources creates a barrier, not a market position (Mehra, 1996). Therefore, resources that can explain the success of a company rather than product market position, and because of the strategic framework was first developed to explain the locus of corporate profitability, the RBV can be an alternative view to the definition and operationalization of strategic groups (Mehra, 1996). From the above argument Mehra (1996) propose the definition of strategic groups as a group of companies that compete in an industry by placing a configuration of units of the same resource. This is similar to McGee and Thomas (1986) who propose to use a set of resources as a basis for identification of the company's strategic group.

According to Amit and Schoemaker (1993), of resources that deliver results for the company (firm rent generating resources) are (1) resource expressed as a valuable resource in the industry, which is referred to as a strategic factor of the industry, and (2) resource company that has different characteristics (idiosyncratic) with others. So companies that use strategic industrial similar resource configuration will form a strategic group (Mehra, 1996).

Hatten and Hatten Further (1987) explains that the group here is a tool for industry segments that make up the set (set) companies where competition, and performance measures to be relevant to one against the other. In the conceptual space between the companies and industries that are imaginary, the definition of this group is to be a meeting point for research in strategic management and industrial organization (McGee and Thomas, 1986). They also explained that the strategy can be a powerful tool that can be used by strategic analysts in: (1) collecting information to characterize individual firms are usually not detected in studies that use industry averages and aggregates the data, (2) investigate some of the company's simultaneously, thereby investigated the effectiveness of strategic actions in a wider variety than just one company alone, (3) summarize information in order to raise key dimensions to the analysis of auxiliaries, for example, this analysis can facilitate the study of the consequences of the collective motion several companies The same strategic competitive or strategic direction to verify the similarity of firms in an industry.

Each resource-based strategic group formation is expected to be more stable than the product market strategic group. It is because generally transform an enterprise resource takes much longer time than changes in the product market (Dierickx and Cool, 1989). Furthermore, because the stability of clustering is a prerequisite to detect any differences in

performance between groups (Cool and Schendel, 1987), is also expected a durable consequences in performance can be attributed to the strategic resources.

### **Strategic group move**

Strategic changes can be viewed as a move from one strategic group to another strategic group. Strategic group shift or strategic mobility or strategic move is a form of strategic change measured discretely when there is a change in the membership of a group move to other strategic groups between periods (Fiegenbaum and Thomas, 1990). Changes of corporate resources are used to indicate a change in strategy that will result in a strategic shift (Dierickx and Cool, 1989). Strategic shift construct is defined as a change in estimate of the company's strategy (Vicente-Lorente and Zuniga-Vicente, 2006). Fiegenbaum and Thomas (1990) define strategic change as a discrete variable that represents a shift or strategic displacement or strategic move from one group to another group in the 'Stable Strategic Time Periods' (SSTPs), as also discussed by Fuente-Sabate et al. (2007), Vicente-Lorente and Zuniga-Vicente (2006), Fiegenbaum et al. (1990), Fiegenbaum et al. (2001).

Harrigan (1985) propose a way to analyze the strategic through the identification of boundaries between strategic groups as an alternative to the old thinking based on the industrial economy in the company's view that the industry is homogeneous but have different share and market segments. Strategic grouping by cluster analysis method is a way to know the dynamics of an industry as companies become more similar or more different from each other. Thus it can be seen that the nature of competition in the industry so that managers can learn the different approaches used by competitors in the market. This analysis is useful for managers to carry out assessment with respect to: (1) the attraction of market opportunities for the company or for competitors, (2) the ability to exploit the changes in the industry, and (3) also exploit opportunities to enhance long-term profitability. In banking research Amel and Rhoades (1988) applied cluster analysis to find differences in intra-industry profit is mainly due to differences in strategic groups rather than differences in efficiency.

Many studies have shown that many companies take the pressure if she needs differ with other strategic (strategic difference) or similar in the selection strategy (strategic similarity). The company chose the same strategy with the company in one industry, merely to reduce the activity of the competition and to give legitimacy to the existence of the company in an industry or business. The final results are expected from reducing the differences and enhance legitimacy is enhanced performance. However, longitudinal empirical research on commercial banks showed the company will perform better than others with different fixed strategies but have a high legitimacy in the industry (Deephouse, 1999). Intra-industry heterogeneity is a necessary condition of the occurrence of strategic groups, but the condition of adequacy is the extent of the group's companies in the same strategy. So the existence of strategic groups depending on the degree of homogeneity of firms in the industry (Barney, 1986; Barney and Hoskisson, 1990).

If it is understood that the group is seen as a strategic similarities in the strategies used, the formation of a strategic group is not inadvertent. According to Deephouse (1999), a company taking strategic similarity or difference is merely in order to achieve the desired performance. The difference of the two is on the approach to achieve such performance. Companies that take a strategic equality aims to achieve the conformation or industry recognition (strategic conformity), while companies take strategic inequality has a goal to reduce the tension of competition. Good company will pursue strategic similarity or dissimilarity as a strategic attempt to balance and solely for improving performance. Using a sample of banking companies in the United States, the findings of the study Deephouse (1999) suggests that companies should take a different strategy altogether or very similar. To



be different or the same need to change the membership of the company from a strategic group into other strategic groups. Strive to be different or to be the same is the process of strategic mobility or strategic shift or strategic move, which is a strategic change.

The main implication of the strategic group is not related to the company's ability to create a stable market segments and profitable through the efforts of collusion. However, the strategic group represents a series of strategic positions that companies can take and use as a reference point. The position of the company within a group may have implications for performance (McNamara et al., 2003). Strategic position depends on the strategic dimension "occupied" or relied upon by the organization in achieving competitive advantage.

## **Research methods**

### **Research settings**

In this research, the banking industry in Indonesia was chosen as the scope or research setting, based on several considerations: (1) the banking industry in Indonesia is a very dynamic industry. Decline in the economic conditions of the late 1990s that led to a financial crisis, triggered by an unhealthy banking sector, resulting in weak macroeconomic fundamentals Indonesia. Since the political and economic reforms that began in 1998 took place in Indonesia, banking companies are forced to make fundamental changes, generally related to organizational structure and core features of the business, (2) banking company believed to be the institution responsible for the operation of the Indonesian economy . As a highly regulated industry, the banking sector dealing with government regulatory changes continuously, where the banking sector must "comply" with regulations for business sustainability, (3) quality of the banking sector's performance in the role as a financial intermediary is at a level below the expectations of the world businesses, governments, and the general public.

### **Sample**

The sample was selected from the population of banks in Indonesia, in the category of Government Banks (Parser), National Private Commercial Bank Foreign Exchange, the National Private Commercial Bank Non-Foreign Exchange, Regional Development Banks, Bank Mixes, and Foreign Banks. By 2007 there were 129 banks that survive in business. Of this amount adequate to sample as many as 126 banks.

### **Level and unit of analysis**

Strategic group research usually takes place at the level of the organization, whereas this study uses unit analysis of the banking company. Usage levels and units of analysis similar to previous studies intended to support the process of falsification and accumulated knowledge of the hypotheses to be tested.

### **Strategic dimension**

Identified groups forming strategic dimension of competitive strategy run by the banking company, the strategy associated with three different decisions: (a) the type of financial products and services offered by the banking company, (b) Customer segments served, and (c) Scope commitment from the banking companies (Galan-Zazo and Zuniga-Vicente, 2003). The decision on the banks established competitive strategy in terms of its market segment. The selection strategy dimension refers to the study Galan-Zazo and Zuniga-Vicente (2003) and Amel and Rhoades (1988). For this study, the selection of strategic dimensions taken from the strategy represents the strategic behavior of banks in Indonesia.

Strategic dimensions as a determinant or forming strategic groups are classified into four strategic variables. In forming strategic groups, the main assumption underlying the

strategic variable is the composition on each bank represents a difference of financial products and services that apply to each market segment. Variables selected forming strategic groups of variables that indicate the strategy funds (lending strategy) banking company. The strategic allocation of funds is a (resource allocation) that aims to implement different strategies in order to achieve a particular performance (Barney and Clark, 2007; David, 2009; Thompson et al., 2010). The grants can be categorized in form of intermediation and disintermediation (Eisenbeis, 1985; Mian, 2003; Smith and Walter, 2003; Walter, 2002).

Any kind of distribution of funds is a strategy for the creation of profits according to specific market segments, namely: 1) Segment of the Central Bank or the Bank Indonesia Certificates (SBI), 2) segments inter-bank loans, 3) Investment segment, and 4) Segment Intermediation. Except for segment 4, as intermediation activities, segments 1, 2, and 3 are bank disintermediation activities. Table 1 shows a set of strategic dimensions that will be used for the formation of strategic groups.

Table 1: Strategic Dimensions for Market-based Strategic Group

<b>Strategic dimension</b>	<b>Operationalization</b>	<b>Market Segment (Business Strategy)</b>
V-P1	Placements in Bank Indonesia/Total assets	Market segments SBI (SBI)
V-P2	Account in other banks/Total assets	Segment of the interbank market (ABNK)
V-P3	Securities/Total assets	Investment market segment (INVS)
V-P4	Loans/Total assets	Segment of the loan market (KRDT)

Conceptual explanations of each segment are:

1. SBI is a money market instrument issued by Bank Indonesia to maintain the stability of the rupiah. SBI is securities issued by Bank Indonesia as short-term debt instruments with discount system (Taswan, 2010). Just like SBI, In the United States money market instruments referred to as treasury bills, short-term debt instrument that is issued by the federal government to finance its development and governance for maturity period of 3, 6, and 12 months. The instrument is the most popular and actively traded (Mishkin, 2004). In terms of banking companies, channeling funds through SBI is an alternative strategy to take advantage when the return or profit resulting from SBI exceeds other alternatives (or credit intermediation, call money or interbank lending, or investing in other securities). The nature of the SBI is a risk-free investment, rate of SBI as the rate of return or the return has been determined by the Bank. On several occasions SBI lending rates higher than the benchmark BI rate. Due to the level of certainty of obtaining high returns, the banking companies channeling funds through SBI bank can be regarded as conservative. Matching of a conservative strategy in the banking company is at manufacturing defender strategy (Miles and Snow, 1978). Defender is the choice of adaptation strategies suggests companies tend to maintain harmony or alignment with the environment that provide stability and cost efficiency in any implementation strategy.
2. Interbank loan is a short loan, also known as the call money, is a short-term placement of funds between banks (in days). Call money is bank instruments to address the deficiency or excess of short-term funds on a temporary basis. For banks that put short loans are recorded on the assets, the bank is the creditor. As for the receiving bank loans placement brief note on liabilities, banks are debtors. Interbank lending or call money by Demiralp

et al (2006), Smith and Walter (2003), and Mishkin (2004) referred to as the overnight interbank loan interbank loan daily (overnight loans) are distributed in the inter-bank market or the national federal level . Interbank loan or Call money is an instrument that is relatively widely used by the banking company other than SBI. In this study, inter-bank lending from the perspective of banks to lend, so that the data in terms of banking assets in the balance sheet. Lending between banks that are short an opportunistic bank steps, namely the excess funds be used to provide short-term return when there is demand call money. Matching banking firm opportunistic strategy is reactor strategy at manufacturing (Miles and Snow, 1978). Reactor is an adaptation strategy choices tend to be reactive and show the company was forced to change to adjust to the situation that occurs sustainability is assured in any implementation of the strategies.

3. Investment in capital market instruments such as stocks and bonds is a banking company's efforts to earn interest, dividends, and capital gains (Mishkin, 2004; Taswan, 2010; Kaufman, 1985). In general, the Indonesian banking firm own shares of other companies based on the motivation that can be traded to obtain capital gains and only a small number of banking companies that own shares of other companies in order to control ownership. Since stock prices are fluctuating or volatile, therefore, banking companies channeling funds through investment measures can be regarded as speculative bank. Although not exactly the same, the equivalent of a speculative strategy in the banking company is a manufacturing company analyzer strategy (Miles and Snow, 1978). Analyzer is a strategic choice adaptation showed some activity the company has a portfolio of business, where the business unit was stable and there is also a fluctuating or varying.
4. Intermediation or disbursement of funds through credit is the main task of the banking company (Mishkin, 2004; Taswan 2010). Intermediation by the banking company is mandated by the banking law, in which the bank holding company's role as an agent of development. Intermediation by channeling funds through a credit bid to shore up the progress of the real sector of the economy. With the characteristics of development, then the intermediary bank can be regarded as a progressive bank. Matching of progressive strategy in the banking company is the manufacturing enterprise strategy prospectors (Miles and Snow, 1978). A prospector is choice of adaptation strategies exhibiting companies tend to try to capitalize on the opportunities of the development of the business environment.

The main reason for the selection of four strategic variables, not only because the same approach is supported by previous studies, this variable refers to, Galan-Zazo and Zuniga-Vicente (2003) and Amel and Rhoades (1988), but also because the four variables dominant contribute to the formation of the advantages of the placement resource or productive assets banking company in Indonesia.

### **Analysis techniques**

An analytical technique used in this study is a cluster analysis using the K-Means Cluaster Method, which is in SPSS V16. The analysis was conducted through three stages of strategic group formation. The first stage is the selection of the company's strategic dimensions of the bank, followed by a second stage of identifying strategic groups in the Indonesian banking sector between the years 1999-2007 as well as identifying stable strategic time periods (SSTPs), and ended by the third stage is the comparison group and the market-based strategic resource. Each stage steps as detailed in Table 2. Previous studies using similar stages are Fuente-Sabate et al. (2007), Vicente-Lorente and Zuniga-Vicente, (2006), Fiegenbaum et al. (1990), Fiegenbaum et al. (2001), Fiegenbaum and Thomas (1990).

**Table 2. Determination Procedure of Strategic Group Move**

<b>Stages</b>	<b>Steps</b>
<b>Stage 1:</b> Selection of Strategic Dimensions of Corporate Bank	<b>Step 1:</b> Reviewing the literature and research results in the Strategic Group.
<b>Stage 2:</b> Identifying strategic groups between the years 1999-2007	<b>Step 1:</b> Clustering bank into a strategic group for any period of time or SSTPs strategic stability. By using the K-Means Cluster Analysis,
	<b>Step 2:</b> Determining the number of clusters by looking at the value of F-test of the average variable greatest strategic or significant P-Value
<b>Stage 3:</b> Comparison of the strategic and resource-based market	<b>Step 1:</b> Interpretation and characterization of strategic group membership over time both market-based and resource-based

Having identified the group from year to year, the next step is the interpretation and characterization of strategic groups, and then does the naming. The purpose of the strategic group name is to identify the strategies implemented by banking companies in each strategic group. Strategic group naming procedure is as follows:

1. Create a range for the mean or average data every year strategic variable scale research with very high, high, medium, low and very low. The scale up of this range indicates the intensity of the distribution of funds according to their respective market segments.
2. Determine the average value of each scale for strategic variable in each year.
3. Identification of each cluster or strategic group of based on the scale value for each strategic variable in each year.
4. Create names for each cluster based on the identification of the value scale. Naming is seen from the highest scale scores for each strategic variable. A basic concept of naming is by considering the strategic group motivations in choosing segment served. The naming of each cluster or strategic group uses guidelines as in Table 3.

**Table 3. Naming Guidelines of the Strategic Group (Cluster)**

	<b>Segment Fund Placement</b>	<b>Segment SBI</b>	<b>Interbank Segment</b>	<b>Segment Investment</b>	<b>Segment Intermediation</b>
<b>Intensity Distribution of funds</b>	Very High (ST)	Conservative Superior	Very Opportunistic	Very Speculative	Progressive Superior
	Height (T)	Conservative	Opportunistic	Speculative	Progressive
	Medium (SD)	Relatively Conservative	Relative Opportunistic	Speculative relative	Relative Progressive
	Low (R)	Conservative s Inferior	Less Opportunistic	Less Speculative	Progressive Inferior
	Very Low (SR)	X	Not Opportunistic	Not Speculative	X

Strategic group with the highest scale scores become the main feature in the segment SBI strategic variable, then the group is called a strategic group of superior conservative bank. Gradation of intensity below it can be assessed when the intensity is at a high level then the bank becomes conservative category, while the moderate level category to be relatively conservative, while at low levels to be conservative inferior category, for a very low intensity level was not assessed.

Strategic group with the highest scale scores that characterize the main strategic variable on interbank lending segment (call money), then the group is called a strategic group of banks is very opportunistic. Gradation of intensity below it can be assessed when the intensity is at a high level then the bank becomes opportunistic category, while at moderate levels to be relatively opportunistic category, when it is at low levels to be less opportunistic category, for a very low intensity level category is opportunistic.

Strategic group with the highest scale scores that characterize the main strategic variable in the investment segment of the stock, then the group is called with the bank's strategic highly speculative. Gradation of intensity below it can be assessed when the intensity is at a high level then the bank becomes speculative category, while at the level of being a relatively speculative category, when it is at low levels to be less speculative category, for very low levels of intensity becomes speculative category.

Strategic group with the highest scale scores that characterize the main strategic variable intermediation segment, then the group is called the group of strategic superior progressive bank. Gradation of intensity below it can be assessed when the intensity is at a high level then the bank becomes progressive category, while at the level of being a relatively progressive category, while at low levels become progressively inferior category, for a very low intensity level was not assessed.

## Results and discussion

### Sample Description and Data

The mean ratio of the placement of funds in the four study variables toward total assets in 126 banking companies as sample showed an increase ranging from 41% in 1999 (baseline year) to 83% in 2007 (end of study). Starting from the beginning of the study, intermediation segment is the largest fund placements in Indonesia's banking business operations, in 1999 the ratio amounted to 20.55% of this segment increased to 28.95% in 2002, then increased significantly to 50.00% in 2003 to 2007 the ratio of intermediation segment still achieved an average above 50%. Investment segment is the second highest ratio reached 16.33% in 1999 and 11.45% in 2000, then declined drastically ranged from 2% to 3% from 2001 to 2007. SBI segment showed the phenomenon contrary to the investment segment; in 1999 the ratio reached 2.87% rising to 7.61% in 2000, increased dramatically to 15% to 26% starting in 2001 to 2007. While inter-bank segments have ratios ranging from 1% to 2.29% from 1999 to 2007. The overall development of the ratio of the mean of four strategic variables to total assets can be seen in Table 4.

**Table 4. Development of Strategic Variable Mean Ratio to Total Assets Year 1999-2007**

Year	Mean Ratio Value for Each Segment				Mean Total Ratio
	SBI Segment	Interbank Segment	Investment Segment	Intermediation Segment	
1999	2.87%	1.33%	16.33%	20.55%	41.09%
2000	7.61%	1.08%	11.45%	24.48%	44.61%
2001	15.05%	1.93%	2.31%	27.00%	46.29%

2002	16.27%	1.42%	2.07%	28.95%	48.71%
2003	22.01%	1.94%	3.73%	50.00%	77.68%
2004	22.34%	2.01%	3.61%	52.45%	80.42%
2005	19.51%	2.29%	3.47%	52.84%	78.11%
2006	24.49%	2.15%	3.00%	50.17%	79.81%
2007	26.94%	1.63%	2.83%	51.87%	83.27%

Source: Indonesian Banking Directory (processed data)

### **Strategic Mobility**

The results of cluster analysis showed a shift in the strategic group membership is mainly due to the number of clusters vary from year to year. Rise and fall of the number of clusters to change the composition of the membership of the cluster. In 1999, strategic clusters or groups with the most members present in cluster 3 with a total membership of 38 banks, while the cluster with the smallest number of members is the fifth cluster which is only 1 bank. In 2000, a strategic group with the largest membership are in cluster 2 with a total membership of 78 banks, while the cluster with the smallest number of members is cluster 1 that 10 banks.

**Table 5. Shifting Strategic Group Membership**

Year	1999		2000		2001		2002		2003		2004		2005		2006		2007	
$\Sigma$ Cluster <sup>1</sup>	5 Cluster		3 Cluster		6 Cluster		4 Cluster		4 Cluster		6 Cluster		5 Cluster		5 Cluster		5 Cluster	
Cluster	$\Sigma M_{br^2}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%	$\Sigma M_{br}$	%
1	32	25%	10	8%	40	32%	7	6%	32	25%	8	6%	6	5%	4	3%	5	4%
2	26	21%	78	62%	14	11%	26	21%	44	35%	29	23%	50	40%	49	39%	54	43%
3	38	30%	38	30%	3	2%	56	44%	15	12%	10	8%	10	8%	19	15%	16	13%
4	29	23%			23	18%	37	29%	35	28%	52	41%	9	7%	4	3%	3	2%
5	1	1%			44	35%					2	2%	51	40%	50	40%	48	38%
6					2	2%					25	20%						
<b>Total</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>126</b>	<b>100%</b>

Notes: 1. Cluster  $\Sigma$  is the number of clusters, 2.  $\Sigma$  mbr is the number of members in a particular cluster

Source: Data processed

[14]

In 2001, cluster or strategic group with the largest membership are in cluster 5 with a total membership of 44 banks, while the cluster with the smallest number of members of cluster 6 is the only 2 banks. Similarly, in 2002 and 2007 occurred dynamic cluster membership changes.

#### **Typology of strategic group**

Classification of the name of the group obtained from the analysis of the strategic naming essentially derived from 4 (four) categories of the main strategies in the banking industry, namely: 1) conservative strategy category, 2) progressive strategy category; 3) category opportunistic strategies, and; 4) category of speculative strategies.

1999 from five clusters identified there are 56% of banking companies in the speculative category, 23% of companies in the category of progressive banking; corporate banking and 26% fall into the category opportunistic. In 2000 of 3 clusters, 62% of companies in the category of progressive banking, 30% of companies in the category of speculative banking, corporate banking and 8% in the conservative category. Year 2001 of 6 clusters, 35% of companies in the category of progressive banking, 33% of companies in the category of opportunistic banks, 29% of companies in the category of conservative banking. 2002 from four clusters were identified there were 44% of companies in the category of progressive banking, 35% of companies in the category of conservative banking, corporate banking and 21% fall into the category opportunistic. In 2003 of four clusters identified there are 63% of companies in the category of progressive banking, corporate banking and 37% in the conservative category. 2004 from 6 clusters were identified; there were 66% of companies in the category of progressive banking and 34% in the conservative category. 2005 from five clusters identified 55% of the banking company in the category of conservatives, 40% of companies in the category of progressive banking, corporate banking, and 5% in the speculative category. 2006 from five clusters identified there are 57% of banking companies in the category of conservatives, 40% of companies in the category of progressive banking, corporate banking, and 3% in the speculative category. In 2007 there are 55 clusters of 5% of banking companies in the category of conservatives, and 43% of companies in the category of progressive banking. Range category or typology of the conservative strategy and progressive conservative and progressive inferior to superior, and of not opportunistic and speculative to very opportunistic and speculative, decomposes in Table 6.

Changing strategy typology suggests strategic changes occur in the presence of the group's strategic shift. In the 1999 period was dominated by the banking company strategy typology speculative, progressive, and opportunistic. A change in strategic pattern in 2000 is not too big a progressive strategy to dominate followed by a speculative strategy. Opportunistic strategy in 2001-2002 characters seen on most banking companies, while the conservative and progressive strategy remains prominent. Period 1999-2002 looks very prominent strategic change it is because this is a time period of bank restructuring or recovery period post-1998 economic crisis.



**Table 6: Typology of Strategies and Strategic Group Members Year 1999-2007.**

No	Typology	1999		2000		2001		2002		2003		2004		2005		2006		2007	
		$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%	$\Sigma$ Mb	%
<b>A</b>	<b>Conservative</b>	<b>0</b>	<b>0%</b>	<b>10</b>	<b>8%</b>	<b>37</b>	<b>29%</b>	<b>44</b>	<b>35%</b>	<b>47</b>	<b>37%</b>	<b>43</b>	<b>34%</b>	<b>70</b>	<b>56%</b>	<b>72</b>	<b>57%</b>	<b>69</b>	<b>55%</b>
1	Conservative Superior							7	6%	15	12%	10	8%	10	8%			16	13%
2	Conservative			10	8%	37	29%							51	40%	68	54%		
3	Relatively Conservative							37	29%	32	25%	33	26%					48	38%
4	Conservatives Inferior													9	7%	4	3%	5	4%
<b>B</b>	<b>Opportunistic</b>	<b>26</b>	<b>21%</b>	<b>0</b>	<b>0%</b>	<b>42</b>	<b>33%</b>	<b>26</b>	<b>21%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>
5	Very Opportunistic					2	2%												
6	Opportunistic																		
7	Relative Opportunistic																		
8	Less Opportunistic																		
9	Not Opportunistic	26	21%			40	32%	26	21%										
<b>C</b>	<b>Speculative</b>	<b>71</b>	<b>56%</b>	<b>38</b>	<b>30%</b>	<b>3</b>	<b>2%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>6</b>	<b>5%</b>	<b>4</b>	<b>3%</b>	<b>3</b>	<b>2%</b>
10	Very Speculative	1	1%													4	3%	3	2%
11	Speculative	32	25%	38	30%									6	5%				
12	Speculative relative	38	30%			3	2%												
13	Less Speculative																		
14	Not Speculative																		
<b>D</b>	<b>Progressive</b>	<b>29</b>	<b>23%</b>	<b>78</b>	<b>62%</b>	<b>44</b>	<b>35%</b>	<b>56</b>	<b>44%</b>	<b>79</b>	<b>63%</b>	<b>83</b>	<b>66%</b>	<b>50</b>	<b>40%</b>	<b>50</b>	<b>40%</b>	<b>54</b>	<b>43%</b>

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15	Progressive Superior										2	2%	50	40%					
16	Progressive										52	41%			50	40%	54	43%	
17	Relative Progressive									44	35%								
18	Progressive Inferior	29	23%	78	62%	44	35%	56	44%	35	28%	29	23%						
	Total	126	100%	126	100%	126	100%	126	100%	126	100%	126	100%	126	100%	126	100%	126	100%

Source: Data Processed

While the dominance of the 2003-2004 period is very prominent progressive strategy with most maintaining a conservative strategy, this period and the commencement of the implementation of risk management policies the Indonesian Banking Architecture. 2005-2007 period, with the application of risk management and supported by the establishment of the Deposit Insurance Agency, Single Presence Policy, and CAR are more conservative banking strategies with most still choose to progressive.

### **Discussion and conclusion**

Strategic changes in the form of strategic mobility (strategic mobility) are indicated by a shift in the strategic setting has not been much studied in Indonesia, but this research has started on setting America and Europe, using the alcoholic beverage industry, insurance, banking and business schools (Hunt, , 1972; Dierickx and Cool, 1989; McGee and Thomas, 1986; Caves and Porter, 1977; Short et al., 2007; Mas-Ruiz et al., 2005; Mehra, 1996; Fuente-Sabate et al., 2007; Vicente -Lorente and Zuniga-Vicente, 2006; Galan-Zazo and Zuniga-Vicente, 2003; Cool and Schendel, 1987; Hatten and Hatten, 1987).

This study uses the settings Indonesian banking firm found that strategic changes in the strategic shift in approach that uses strategic dimensions of the placement of funds in SBI segment, the segment between banks, investment segment, and a segment of the loan or credit, after cluster analysis identified a SSTPs and Non SSTPs . In the year 1999-2002 is Non SSTPs or a turbulent period which saw every year there is a strategic change. Meanwhile, after a change in banking regulations such as API, LPS, Risk Management, SPP and CAR from 2004 till SSTPs in 2007 can be achieved. Identification approach has been used also in previous studies (Fuente-Sabate et al., 2007; Vicente-Lorente and Zuniga-Vicente, 2006; Galan-Zazo and Zuniga-Vicente, 2003). From the analysis of the typology of conservative strategy is the dominant strategy followed by progressive and speculative strategies, Indonesian banks are not many companies are choosing strategic opportunistic.

Previous researches using a sample of banks do not dig the dynamics of strategic change through the strategic shift of the strategic pattern or strategic typology chosen by the strategic group. With detecting typology strategy used (conservative, opportunistic, speculative, and progressive) can be seen clearly respond to the strategic selection of market segments in accordance with the allocation of resources or the placement of funds. So it can be seen that the resources allocated to provide a competitive advantage in the segment where (Peteraf, 1993; Barney, 2001, 1991, 1997; Barney and Clark, 2007; Penrose, 1959, and Wernerfelt, 1994, 1995).

With the discovery of strategic mobility patterns through the strategic shift difference can be said to be strategic different and strategic similar among banking companies identified in Indonesian context using framework by Deephouse (1999). Naming strategic group that gave rise to the company's strategy typology is an attempt provides Indonesian banking alternative formulation thoughts on the efforts of existing typologies by Miles and Snow (1978) or (Porter, 1980 and 1985).

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