Strategic vigilance and its role in competitive advantage in the Jordanian banking sector

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Abstract
The study examined how strategic vigilance affects competitive advantage in Jordanian banking. This relationship was examined to determine if demographic variables (Gender, Age, Education, Work experience, Job position) affect respondents' assessments of strategic vigilance and competitive advantage. A random sample of managers (n=300), which is about 30% of the whole data set, was selected for evaluation. The target group received 300 questionnaires, but only 280 participated in this research. The questionnaire was used for data collection, and its validity and reliability were also tested. Descriptive analysis was used for the research, and the researcher analyzed the data using SPSS software.The study found that strategic vigilance dimensions have a significant positive correlation with competitive advantage variables and an effect on competitive advantage, suggesting that banks with higher strategic vigilance dimensions have more competitive advantage.The study advises Jordanian banks, especially those without a vigilant cell, to create one with a professional and trained workforce to collect information from their internal and external environments and the necessary material and human capabilities to monitor the banks' perimeter and follow all its changes, which will improve the company's competitive advantage.

I.   Introduction

It has been seen that the Jordanian banking sector faced an uncertain environment due to the rapid globalization and technological advancements that forced local markets to open up. This resulted in a rapid increase in diversity, complexity, and renewability of information about organizations' internal and external business environments and accelerated developments in various fields (Zraqat, 2019). Jordanian commercial banks also found themselves facing intense competition, not only among themselves but also with other financial institutions, the competition that forced banks to adopt a new approach or method to confront environmental conditions to ensure their survival and enhance their continued ability to compete in pursuit of a sustainable advantage (p: 229-230) (Jones, 2013).

Indeed, to gain a sustainable competitive advantage, banks must implement strategic plans that can take advantage of internal strengths and respond to environmental opportunities, neutralize small threats, and avoid internal collapses (Oluwole.I, 2006). The well-known scholar Porter asserts that competitive advantage is the primary determinant of performance. This advantage can be created and sustained where the company or institution can defend its strategies against competitive forces within the market (Porter and Kramer, 1985).

Thus, Jordanian banks need an effective system of strategic vigilance, which allows them to monitor the work progress, control their relationship with the environment in which they operate, and identify the following: their strengths, weaknesses, goals, aspirations, directions, policies, and strategies. In return, they must also be aware of what is occurring in their external environment by monitoring. Furthermore, analyzing opportunities and threats consists of promptly collecting, processing, and delivering relevant information to decision-makers, providing coping mechanisms to avoid risks that threaten them and put them at the earliest possible opportunity (Ibrahim, 2017). Accordingly, this leads to the following question: What is the strategic vigilance role of competitive advantage in the Jordanian banking sector? In this regard, by drawing the hypotheses, this study examines the extent of the strategic vigilance dimensions and their role in the competitive advantage in the Jordanian banking sector.

II.   Theoretical Framework

2.1 Strategic vigilance

Strategic vigilance is one of the modern concepts in management science strategy. It constitutes a dimension of the "survey" concept introduced by Aguilar in 1967 to manage the ever-changing business

environment and its attendant uncertainty. Indeed, Aguilar was the first to pay attention to the perimeter process of the organization, where he used in his book "Scanning the Business Environment" the term "Radar" or "Scanning" to illustrate that the organization should set up a scanning system to protect its surroundings. Moreover, according to Aguilar, environmental scanning refers to exploring and obtaining "Information about events and relationships in the company's external environment, in addition to the knowledge that will assist senior management in its task of charting the company's future course of action." (p: 1) (Aguilar, 1967). Furthermore, the strategic vigilance concept is considered the human and technological radar used by the organization to monitor its surrounding environment or detect sudden disturbances It can also be addressed rapidly by collecting information and evaluating the environment.

Strategic vigilance is defined by (p:435) (Lesca, 2003) as an informational context that begins with an information search and ends with using it for the organization to have a vision of its environment and determine its position in the competitive market. Hence, this definition indicates that strategic vigilance begins with information searching, analyzing, and processing, then using the information appropriately for decision-making. Therefore, to create business possibilities and lower overall uncertainty risks, it is a constant collective action carried out by a group of individuals that willingly and proactively gathers and uses information in line with potential changes in the external environment (Lesca, 2003).

Strategic vigilance has many dimensions, i.e., marketing, competitive, technological, and environmental. From Najim's point of view, marketing vigilance refers to the activities that allow a business organization to study the relationship with customers and suppliers, the advanced skills existing in the market, and the rate of growth in the market. Hence, through this marketing vigilance, the banks can identify strengths and weaknesses in dealing with the market to improve performance and maintain competitive advantages (Najm, 2019). Marketing vigilance occurs when a business organization searches, verifies, processes, and distributes market information to monitor market developments and demand, consumer behavior, consumer tastes and desires, competitor communication axes, and distributor strategies. The goal is to find new markets, introduce new products, meet customer needs, and increase bargaining power with suppliers and customers (Fadhiela Salman Dawood, 2018, Altarawneh, 2023, Abuongem, 2019, Allawi, 2016b, Bai, 2006). Meanwhile, competitive vigilance allows the organization to track the strategies, goals, decisions, current performance, pricing policy, and financial results, comparing new objectives and capabilities of competitors as the activities that competitors cannot perform (Verna, 1993, Y. Simon, 1997, Dawood and Abbas, 2018). It involves continually monitoring and analyzing technological environment-related developments (technological, technical, scientific discoveries, technological innovation, research, reports, and patents). It allows the bank to seize opportunities, hedge against threats, and increase competitiveness by searching, collecting, and rationally using technical information to develop technology (Lesca, 2003, Reix, 2000). But all these can be achieved through environmental vigilance or "Ocean vigilance" related to monitoring economic, social, cultural, political, legislative, legal, and geopolitical developments (Dawood and Abbas, 2018).

2.2 The Concept of Competitive Advantage
Michael Porter led a group of economists in the early 1980s to develop the next generation of competitive advantage theory, called initially 'Competitive Strategy' but later renamed 'Competitive Advantage.' Porter developed a conceptual formula for competitive advantage in 1985 because business organizations seek to acquire and set it in light of intense competition. Porter also studied competitive strategies and ways to strengthen competitiveness using the three well-known approaches: the entrance to cost leadership or strategic cost management, the plan of excellence, and the strategy of focus, which represent alternatives before the business organization can choose the best one (p: 32) (Altarawneh, 2023). With time, competitive advantage has also become vital to business development and its continuity in the marketplace and the cornerstone for the success of business organizations (Wright, 2013). Thus, a company's competitive advantage is its ability to offer the same value as its competitors at a lower cost or charge more but provide more value due to its opportunities and competencies. Within the same framework, (Saloner et al., 2005) explained that a company has a competitive advantage if it can create goods or services that are more valuable to its clients than those provided by rivals or make those goods or services cheaper. Furthermore, an organization's competitive advantage can be attributed to various factors, such as innovation and development, an abundance of financial resources, a superior administrative mindset, the ability to exploit external opportunities or lessen the impact of a threat, or the presence of qualified human resources. Competitive advantage is defined by (Kay, 1993) as the surprisingly straightforward concept of evaluating a company's skills and market position by how it provides it with an advantage over rivals. However, as noted by (Barney, 1991), a competitive advantage needs to be sustainable, which means that it can only exist in situations where its resources are non-transferable, non-imitable, and non-substitutable (i.e., they cannot be bought on the open market). To prevent copying and limit competitors' access to available investment possibilities, corporate organizations such as banks must occupy their current and potential strategic advantages to retain a sustainable competitive advantage (Grant, 2021).

However, research differed on competitive advantage, as shown above. Some focused on product and service prices and customer value, while others focused on the company's unparalleled advantages. Resource-based definitions affect competitiveness. Porter's competitive advantage definition lowers costs, and differentiation advantage or successful focus strategy is more comprehensive, deeper, and important, according to the researcher. Porter believes that innovation and creativity, which are based on incomparable skills and capabilities that cannot be copied or transferred, dominate competitive advantage. Thus, the researcher concludes that the institution's competitive advantage is its unique features, especially incomparable ones like creativity and innovation, which allow it to satisfy customers with quality, price, technologies, and other strategies. Based on the purpose of the study, the researcher focuses on the following components or dimensions of competitive advantage: quality of services, speed of service, flexibility, creativity, innovation, efficiency, and low cost.

III. Research Methodology

This quantitative study is designed to determine the reality of strategic vigilance in the Jordanian Banking sector and its correlation with competitive advantage. The quantitative method in this study typically involves quantifying the phenomena relationship between variables and approving or disapproving the given research hypothesis.

H01: There's no statistically significant effect at the significance level of $\alpha \leq 0.05$ for strategic vigilance in terms of environmental vigilance, technological vigilance, competitive vigilance, and marketing vigilance dimensions on competitive advantage in the Jordanian banking sector.

H02: Due to their personal variables, there are no statistically significant differences at the significance level of $\alpha \leq 0.05$ in the respondents' assessments of strategic vigilance in the Jordanian banking sector.

H03: Due to their personal variables, there are no statistically significant differences at the significance level of $\alpha \leq 0.05$ in the respondents' assessments of competitive advantage in the Jordanian banking sector.

A conceptual model is designed based on the research hypotheses and the use of theoretical literature.
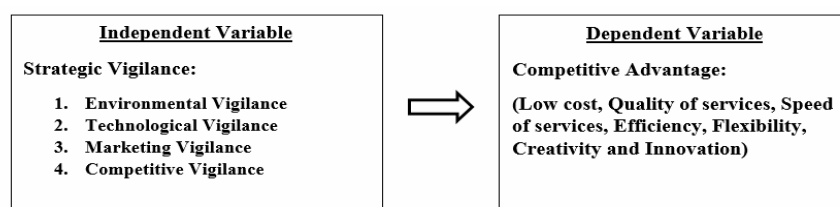

Figure 1 Conceptual model of the study

III.1. The Study Population and the Sample

The study population included all the managers at the upper, middle, and lower levels of the three leading banks (HBTF, JIB, and CAB) in Jordan, amounting to about 916 managers. A simple random sample of 300 managers was withdrawn from the study population, representing about 30% of the study population.

III.2. Study Tool

A questionnaire was designed and distributed to the primary sources to collect data.Also the questionnaire was tested for validity and reliability, and then 300 questionnaires were distributed to the study sample, and only 280 of the returned ones were valid for analysis. Each of the study variables was based on the quintet (Likert) scale ranging from 1 (Strongly disagree) to 5 (Strongly agree).

IV. Results

Table 1 illustrates the significance of the variable by showing that the technological vigilance variable has the highest mean value at 3.99. Conversely, although it is still classified at a high level, competitive vigilance has the lowest variable, with the lowest mean value, 3.82. Overall, the strategic vigilance variable had a high-level score of 3.89 for its mean value. The correlation's value between competitive advantage and strategic vigilance as a whole is .816. These values, therefore, indicate a high correlation between the independent variable (strategic vigilance) and the dependent variable (competitive advantage), **Table 2**.

Table (1): *Comparison between the arithmetic mean and level of importance for strategic vigilance dimensions.*

Variables	Mean	Importance	Level
EV	3.85	3	High
TV	3.99	1	High
CV	3.82	4	High
MV	3.90	2	High

SV (Total dimensions)	3.89	-	High

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Table (2): *The correlation between strategic vigilance dimensions and competitive advantage.*

	Variables	CA	TV	MV	CV	EV	Total V
Pearson Correlation	CA	1.000	.782	.741	.785	.808	.816
	TV	.782	1.000	.905	.943	.819	.960
	MV	.741	.905	1.000	.918	.834	.945
	CV	.785	.943	.918	1.000	.912	.988
	EV	.808	.819	.834	.912	1.000	.934
	Total	.816	.960	.945	.988	.934	1.000

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance, CA = Competitive Advantage

Tables 3-4 show simple regression and stepwise multiple linear regression to test the first main hypothesis at the significance level ($\alpha \leq 0.05$), which is **H01:** There's no statistically significant effect at the significance level ($\alpha \leq 0.05$), for strategic vigilance in terms of environmental vigilance, technological vigilance, competitive vigilance, marketing vigilance dimensions on competitive advantage at the Jordanian banking sector.

Table 3 shows a significant effect between strategic vigilance dimensions and competitive advantage. Environmental vigilance is the most influential dimension of competitive advantage. It explains 65.3% of the variance in competitive advantage, with an F value of 522.915. Competitive vigilance ranked second since it explains 61.6% of the variance in competitive advantage, with an F value of 445.999. Technological vigilance ranked third; the influence of this variable on competitive advantage explains 61.2% of the variance in competitive advantage, with an F value of 437.672. Marketing vigilance ranked fourth. The influence of this variable on competitive advantage was the least since it explains 54.9% of the variance in competitive advantage, with an F value of 337.878.

Table (3): *Simple regression illustrates the effect of the dimensions of strategic vigilance on competitive advantage.*

Dependent variable	Model summary			ANOVA		Independent variable	Coefficient		
	R	R²	Sig.	Df	F	SV	B	t	Sig.
Competitive Advantage	.808ᵃ	.653	.000	1	522.915	EV	.767	22.867	.000
	.782ᵃ	.612	.000ᵇ	1	437.672	TV	.826	20.921	.000
	.785ᵃ	.616	.000ᵇ	1	445.999	CV	.725	21.119	.000
	.741ᵃ	.549	.000ᵇ	1	337.878	MV	.742	18.381	.000

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Table (4): *Stepwise multiple regression test to identify the prediction of strategic vigilance dimensions on competitive advantage*

Model	The dimensions of strategic vigilance	Coefficientᵃ			Model summary		ANOVAᵃ		
		B	T	Sig.	R	R²	Sum of Squares	F	Sig.
First	EV	.767	22.867	.000	.808	.653	151.464	522.915	.000ᵇ
Second	EV	.483	8.826	.000	.835	.697	161.654	318.323	.000ᶜ
	TV	.386	6.335	.000					
Third	EV	.665	8.444	.000	.841	.707	164.119	222.474	.000ᵈ
	TV	.671	6.201	.000	-	-	-	-	-
	CV	-.418	-3.167	.002	-	-	-	-	-
	MV	-.020	-.230	.818	-	-	-	-	-

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance .

The stepwise regression analysis identified three groups of independent variables. The first group comprises environmental vigilance, contributing to the dependent variable (competitive advantage) with an estimated 65.3%. Technology and environmental vigilance comprise the second group, and their combined contribution to the dependent variable (competitive advantage) is estimated at 69.7%. Three variables make up the last group: competitive, technological, and environmental vigilance. Their estimated combined contribution to the dependent variable is 70.7%. One variable—marketing vigilance—was stepwisely excluded because, with an R^2 value of 54.9% and a significance level of 0.818, more significant than 0.05, it has no discernible effect on the dependent variable, competitive advantage. Furthermore, it demonstrates a strong positive correlation between the independent variables (environmental, technological, competitive, and marketing vigilance) and the study dependent variable (competitive advantage), as indicated by the F significance of 0.000, or less than 0.05, and the computed F value of 222.474. Thus, we rejected the null hypothesis and agreed with the alternative, which claims that strategic vigilance in terms of its dimensions (environmental, technological, competitive, and marketing) has a statistically significant impact on competitive advantage in the Jordanian banking sector at the significance level of $\alpha \leq 0.05$ (**Table 4**).

Results in tables **5-9** are related to the applied test, i.e., Independent Samples T-Test, ANOVA test, and MANOVA, to test the second hypothesis at the significance level of $\alpha \leq 0.05$, which is **Ho2**: There are no statistically significant differences at significant level of $\alpha \leq 0.05$ in the study sample's assessment of the strategic vigilance dimensions in the Jordanian banking sector due to their personal characteristics (gender, age, the level of educational, work experience, and job position).

Results in **Table 5** show that there are statistically significant differences at the level of 0.006 between the gender variable and the marketing vigilance, and it is in favor of the females since the arithmetic mean of female responses was 4.0600 compared to 3.7627 of the males. As for the rest of the strategic vigilance dimensions, there were no significant differences at 0.05 with the gender variable.

Results in **Table 6** show differences between the age variable and the strategic vigilance dimensions as follows: The older group age of managers seems more concerned about technological, marketing, and competitive vigilance than the managers in the other groups, while the managers in the first group are more concerned with environmental vigilance variable than the rest of the variables.

Table (5): *Gender with strategic vigilance dimensions (Independent Samples T-Test)*

Variable	Gender	Mean	Sum of squares within groups	F	Sig.
EV	Male	3.9290	1.617	1.758	.186
	Female	3.7770			
TV	Male	3.9091	2.000	2.701	.101
	Female	4.0782			
CV	Male	3.7944	.134	.137	.711
	Female	3.8382			
MV	Male	3.7627	6.183	7.641	.006
	Female	4.0600			

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Table (6): *Age with strategic vigilance dimensions (ANOVA test)*

Variable	Age	Mean	Sum of squares within groups	F	Sig.
EV	18 to less than 30 years old	4.270	234.75	8.834	0.000
	30 to less than 40 years old	3.578			
	40 to less than 50 years old	3.861			
	50 years old &over	4.256			
TV	18 to less than 30 years old	4.041	187.98	9.751	0.000
	30 to less than 40 years old	3.699			
	40 to less than 50 years old	4.240			
	50 years old &over	4.348			
CV	18 to less than 30 years old	3.997	252.42	7.102	0.000
	30 to less than 40 years old	3.519			
	40 to less than 50 years old	3.993			
	50 years old &over	4.186			
MV	18 to less than 30 years old	4.083	219.43	4.907	0.002
	30 to less than 40 years old	3.687			

| | 40 to less than 50 years old | 3.989 | | | |
| | 50 years old &over | 4.240 | | | |

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Results in **Table 7** show differences between the education variable and all the dimensions of strategic vigilance. This indicates that there are statistically significant differences at the level of 0.008 or less between the education variable and the technological, marketing, competitive, and environmental vigilances, and it is in favour of the managers with master's degrees.

Table (7): Education with strategic vigilance dimensions (ANOVA test)

Variable	Education	Mean	Sum of squares within groups	F	Sig.
EV	Bachelor	3.776	246.474	6.083	0.003
	Master	4.140			
	Doctorate	3.855			
TV	Bachelor	3.880	200.543	5.084	0.007
	Master	4.243			
	Doctorate	4.090			
CV	Bachelor	3.728	262.533	4.947	0.008
	Master	4.097			
	Doctorate	3.466			
MV	Bachelor	3.767	215.074	10.347	0.000
	Master	4.249			
	Doctorate	3.666			

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Results in **Table 8** show differences between the experience variable and all the dimensions of strategic vigilance. This indicates that there are statistically significant differences at the level of 0.000 between the experience variable and the technological, competitive, and environmental vigilances, and it is in favour of the experience group (20 years & over). The differences between the experience variable and the marketing vigilance were at a significant level of 0.000 and in favor of the experience group (5 to less than 10 years).

Table (8): Experience with strategic vigilance dimensions (ANOVA test)

Variable	Experience	Mean	Sum of squares within groups	F	Sig.
EV	5 to less than 10 years	4.211	227.895	11.870	.000
	10 to less than 15 years	3.741			
	15 to less than 20 years	3.389			
	20 years & over	4.270			
TV	5 to less than 10 years	4.178	187.516	10.003	.000
	10 to less than 15 years	3.922			
	15 to less than 20 years	3.590			
	20 years & over	4.406			
CV	5 to less than 10 years	4.039	237.244	13.443	.000
	10 to less than 15 years	3.779			
	15 to less than 20 years	3.236			
	20 years & over	4.315			
MV	5 to less than 10 years	4.210	208.288	10.094	.000
	10 to less than 15 years	3.889			
	15 to less than 20 years	3.421			
	20 years & over	4.186			

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Results in **Table 9** show differences between the job position variable and all the dimensions of strategic vigilance. So, the results above showed statistically significant differences at a significant level of $\alpha \leq 0.05$ in the study sample's assessment of the strategic vigilance dimensions in the Jordanian banking sector due to their personal characteristics. Hence, we refused the null hypothesis and accepted the alternative hypothesis.

Table (9) Job Position with strategic vigilance dimensions (ANOVA test)

Variables	Job position	Mean	Sum of squares within groups	F	Sig.
EV	Section head	3.907	231.056	7.808	.000
	Dept. Assist. branch manager	3.725			
	Branch manager	3.335			
	Dept. manager	4.419			
	Senior management	3.855			
TV	Section head	3.919	171.577	14.556	.000
	Dept. Assist. branch manager	4.231			
	Branch manager	3.363			
	Dept. manager	4.484			
	Senior management	4.710			
CV	Section head	3.817	227.332	13.482	.000
	Dept. Assist. branch manager	3.969			
	Branch manager	3.043			
	Dept. manager	4.436			
	Senior management	4.245			
MV	Section head	3.986	178.698	20.177	.000
	Dept. Assist. branch manager	3.946			
	Branch manager	3.039			
	Dept. manager	4.398			
	Senior management	4.772			

*EV=Environmental Vigilance, TV=Technological Vigilance, CV=Competitive Vigilance, MV=Marketing Vigilance, SV=Strategic Vigilance

Tables 10-14 show the results of the applied test, i.e., Independent Samples T-Test, ANOVA test, and MANOVA, to test the third hypothesis at the significance level of $\alpha \leq 0.05$, which is **Ho3**: There are no statistically significant differences at a significant level of $\alpha \leq 0.05$ in the study sample's assessment of the competitive advantage in the Jordanian banking sector due to their personal characteristics (gender, age, the level of educational, work experience, and job position).

Results in **Table 10** show no statistically significant differences at the level of 0.967 between the respondents' assessment of the competitive advantage in the Jordanian banking sector due to their gender variable.

Table (10): Gender with competitive advantage (Independent Samples T-Test)

Variable	Gender	Mean	Sum of squares within groups	F	Sig.
Competitive advantage	Male	3.768	.001	.002	.967
	female	3.772			

Statistically significant differences at the level of 0.004 between the respondents' assessment of the competitive advantage in the Jordanian banking sector due to their age variable, and it is in favour of the group age (40 to less than 50 years old), **Table 11**.

Table (11): Age with competitive advantage (ANOVA test)

Variable	Age	Mean	Sum of squares within groups	F	Sig.
Competitive Advantage	18 to less than 30 years old	3.638			
	30 to less than 40 years old	3.610	221.123	4.520	.004

	40 to less than 50 years old	4.065			

Results shown in **Table 12** indicate no statistically significant differences at the level of 0.090 between the respondents' assessment of the competitive advantage in the Jordanian banking sector due to their education variable.

Table (12): Education with competitive advantage (ANOVA test)

Variable	Education	Mean	Sum of squares within groups	F	Sig.
Competitive Advantage	Bachelor	3.687	227.987	2.431	0.090
	Master	3.9241			
	Doctorate	4.015			

Results in **Table 13** show statistically significant differences at the level of 0.000 between the respondents' assessment of the competitive advantage in the Jordanian banking sector due to their experience variable, and it is in favour of the group (20 years & over).

Table (13): Experience with competitive advantage (ANOVA test)

Variable	Experience	Mean	Sum of squares within groups	F	Sig.
Competitive Advantage	5 to less than 10 years	3.815	206.112	11.550	.000
	10 to less than 15 years	3.550			
	15 to less than 20 years	3.639			
	20 years & over	4.381			

Results **Table 14** shows statistically significant differences at the level 0.000 between the respondents' assessment of the competitive advantage in the Jordanian banking sector due to their job position variable. Therefore, we refused the null hypothesis and accepted the alternative hypothesis, which states that there are statistically significant differences at a significant level of $\alpha \leq 0.05$ in the study sample's assessment of the competitive advantage in the Jordanian banking sector due to their personal characteristics.

Table (14): Job Position with competitive advantage (ANOVA test)

Variable	Job position	Mean	Sum of squares within groups	F	Sig.
Competitive Advantage	Section head	3.587	198.286	11.685	.000
	Dept. Assist. branch manager	3.596			
	Branch manager	3.724			
	Dept. manager	4.489			
	Senior management	4.671			

V. Conclusions

Based on the study findings, several conclusions are drawn. The most important of them are:

-        The respondents, who are managers, are knowledgeable and well aware of the various dimensions of strategic vigilance and its importance in achieving competitive advantage.

-        The most common data collection methods used by the surveyed banks were the least financially costly, such as internet sites, media and mass communication, social media, and analysis of complaints received from customers, while the least used methods were the costlier, such as resorting to experts and research centers, participation in conferences, seminars, and carrying out opinion polls.

-        The results indicated that the banks were more interested in information about technology, customers, and competitors than suppliers and the environment. Information about technology was the highest, while information about the environment was the lowest among the information collected.

-        Findings indicated a significant impact of strategic vigilance dimensions (environmental vigilance, technological vigilance, competitive vigilance, marketing vigilance) on competitive advantage. The environmental vigilance variable was the most influential dimension of competitive advantage, followed by competitive and technological vigilance. Marketing vigilance was the least significant variable on competitive advantage.

-        Findings indicated variance between the sample's responses on strategic vigilance due to their demographic characteristics.

-        Findings indicated variance between the sample's responses on competitive advantage due to their age, years of experience, and job title.

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