

# Impact of Market Orientation on Performance: An Analysis of Indian SMEs Using K-Mean Clustering

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## Abstract

Market orientation and its impact on business performance are for quite some time been considered by various researchers. In any case, the non-appearance of a brought together conclusion prompts the development of uncertainty at the idea of relationship exist. This investigation is an endeavor to legitimize the linkage that exists amongst performance and firms market oriented strategies. Moreover, as larger part of studies were basically centered on developed nations' large-scale firms the examination centers around developing nation small manufacturing organizations. The information was examined by utilizing cluster analysis and significance understanding is given toward the finish of the study.

**Keywords:** Market Orientation, SMEs Cluster Analysis, MKTOR

## Introduction

Market orientation (MO) is said to be an aggressive technique proposed to make superior customer esteem and long haul benefit (Narver & Slater, 1990). The changing business condition requires the rise of customer-driven approach, which prompts the usage of MO in order to develop a culture across the organization. The beginning of this culture guarantees superior firm performance. Albeit, authentic domain of MO writing recognizes various point of views; however, majority of them are labyrinth with social and behavioral viewpoints. The social perspective was sprouted by Narver and Slater in 1990s and it imagine MO as structure of customer orientation, competitor's orientation and interfunctional coordination dimensions. Simultaneous to aforementioned view point, Kohli and Jaworski (1990) yielded intelligence point of

view of market orientation, which conceptualize market orientation as organization wide information generation, dispersal, and responsiveness. Since origin, its association with firms performance (FP) regularly estimated by the quantity of analysts. Numerous investigations advocates a positive connection amongst MO and firm performance, yet researchers like Han et al. (1998), place no immediate linkage between these two constructs. Greenley (1995) contended that MO does not affect FP straightforwardly and the relationship is directed by various environmental factors. Indeed, even a market portrayed by high technological changes and low customer power, MO is not observed to be invaluable regarding better firm performance. Houston (1986), additionally contended that if the organizations are having exceptionally constrained assortment for its customers then MO does not prompt superior performance. Such equivocal result prompts the generation of predicament and brings up an issue whether MO truly influences the company's performance or not and from the viewpoint of restricted item assortment to its customer and thought of natural factors on business performance, the examination of MO on FP relationship in small-scale firm setting would be all the more fascinating on the grounds that greater part of MO researches were directed in huge scale firms have a place with the developed nations like US UK and China and almost no is thought about the developing nations SMEs. As it is well established fact that only one out of every odd SME intends to achieve the comparative performance paradigm and it really relies on the SMEs proprietor/supervisor's aims that in what ways they need to quicken their endeavor (Delmar & Wiklund, 2008). These issues make it balanced to analyze whether the SMEs with various performance paradigm have receiving market orientation or not. Salyova et al. (2015) posit a significant but weak

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correlation between small scale firm's performance and market orientation. Appiah-Adu (2008) suggests a significant relationship between MO and performance among UK small scale firms. Pelham (2000) conducted the similar study in US SMEs and supports a significant relationship. Giving due importance to the contextual perspective the fundamental aim of the investigation is to look at whether SMEs working in developing economies like Indian SMEs, are market orientated or not, in the event that they are showcase situated then whether they are performing admirably against those which are not that much market orientated.

## Research Framework

### Market Orientation

The existent literature severalizes two basic approaches to market orientation (MO) - *intelligence and culture based behavioral approaches*. The *intelligence approach* conceptualize market orientation as "*the organization-wide generation of market Intelligence pertaining to current and future needs of customers, the dissemination of intelligence within the organization, and responsiveness to it. Key features of this integrated view are (1) an expanded focus on the market rather than customer intelligence, (2) an emphasis on a specific form of interfunctional coordination with respect to market intelligence and (3) a focus on activities related to intelligence processing rather than the effect of these activities*" (Kohli & Jaworski, 1990).

The embarking point of market orientation according to Kohli and Jaworski (1990) is generation of market intelligence. They abstract intelligence generation as the composition of *understanding customer's verbal and non verbal needs, monitoring competitor's actions and other exogenic factors and their consequences on customer preferences*. Further, they added that such information should be disseminated effectively across all departments within the organization, due to the fact that it machicolates a shared platform for conjunctive actions by different departments. The intelligence generation and dissemination have no value if firm is not able to respond

it, hence the third element responsiveness came into scene which includes selection of appropriate segment, designing and development, promotion and distribution to effectuate present and future needs of customers (Kohli & Jaworski, 1990).

Another collateral perspective, *culture based behavior*, defined market orientation as "*the culture that (1) places the highest priority on the profitable creation and maintenance of superior customer value while considering the interest of other key stakeholders; and (2) provides norms for behavior regarding the organizational development and responsiveness to the market information*" (Never & Slater, 1990). This approach necessitates the significance of being customer oriented, which requires a decent understanding of customer needs and preferences to deliver superior customer value. Customer orientation ensures firm's cognizant behavior about persuasion of existing and future customer needs and required actions to satisfy them. Secondly competitor orientation as defined by Narver and Slater (1990) emphasizes on firm's understanding of competitor's strength/weaknesses and their long term capabilities in order to assess their ability to satisfy needs of the customers of similar segment. Creation of value is the result of delivering increasing benefits to the customers against minimal cost and anyone in the organization can contribute in the process. The third component as posit by Narver and Slater (1990), interfunctional coordination ensures coordinated utilization of available resources to deliver superior value. This coordination is closely synchronized with customer and competitor's orientation which gives a pathway for resource utilization. Following Kohli and Jaworski (1990) and Narver and Slater (1990), conceptualization of MO, different researchers over the globe receive their methodologies. For instance Baker and Sinkula (1999), Homburg and Pflesser (2000), and Kwon and Hu (2000) receives Kohli and Jaworski (1990) approach and researchers like Hooley et al. (2000), Farrell (2000), and Sin et al. (2003) have embraced Narver and Slater (1990) approach. There are numerous different researchers who characterized market orientation in alternate points of view. We have attempted to compress these definitions as shown in table:

**Table 1**

<i>Contributors</i>	<i>Definition</i>	<i>MO methodology</i>
<b>Kohli and Jaworski (1990)</b>	“Market orientation is the organization wide generation of market intelligence pertaining to current and future customer needs, dissemination of the intelligence across departments, and organization wide responsiveness to it.”	Market Intelligence
<b>Narver and Slater (1990)</b>	“Market orientation is the organization culture that most effectively and efficient creates the necessary behaviors for the creation of superior value for buyers and, thus, continuous superior value for buyers and, thus, continuous superior performance for the business.”	Culturally based behaviors
<b>Slater and Narver (1994)</b>	“A business is market-oriented when its culture is systematically and entirely committed to the continuous creation of superior customer value. Specifically, this entails collecting and coordinating information on customers, competitors, and other significant market influencers (such as regulators and suppliers) to use in building that value. The three major components of market orientation – customer orientation, competitor focus, and cross-functional coordination - are long-term in vision and profit-driven.”	Culturally based behaviors
<b>Day (1994)</b>	“A market driven culture supports the value of thorough market intelligence and the necessity of functionally coordinated actions directed at gaining a competitive advantage.”	Culture and Market Intelligence
<b>Deng and Dart (1994)</b>	“Market orientation — the generation of appropriate market intelligence pertaining to current and future customer needs, and the relative abilities of competitive entities to satisfy these needs; the integration and dissemination of such intelligence across departments; and the co-ordinated design and performance of the organization’s strategic response to market opportunities.”	Market Intelligence
<b>Slater and Narver (1995)</b>	“culture that (1) places the highest priority on the profitable creation and maintenance of superior customer value while considering the interests of other key stakeholders; and (2) provides norms for behavior regarding the organizational development of and responsiveness to market information”.	Culture
<b>Hunt and Morgan (1995)</b>	“... a market orientation is (1) the systematic gathering of information on customers and competitors, both present and potential, (2) the systematic analysis of the information for the purpose of developing market knowledge, and (3) the systematic use of such knowledge to guide strategy recognition, understanding, creation, selection, implementation, modification.”	Market Intelligence
<b>Dickson (1996)</b>	“Market orientation describes a set of organized internal and boundary spanning processes that enable the firm to learn about, respond to, and lead changes in consumer, channel, and competitor behaviour.”	Process View
<b>Lado, Maydeu-Oliveres, and Rivera (1998)</b>	“Extent to which firms use information about their stakeholders to coordinate and implement strategic actions. Hence, our theoretical model of market orientation expands this construct’s traditional definitions by integrating the distributor orientation and the environmental orientation. We believe that traditional definitions devalue the interfunctional conflict generated by restricting market orientation to the marketing function.”	Market Intelligence
<b>Cravens, Greenley, Piercy, and Slater (1998)</b>	“The characteristics of market-driven strategies include (1) developing a shared vision about the market and how it is expected to change in the future; (2) selecting avenues for delivering superior value to customers;  (3)positioning the organization and its brands in the marketplace using distinctive competencies; (4) recognizing the potential value of collaborative relationships with customers, suppliers, distribution channel members, internal functions, and even competitors; and (5) reinventing organizational designs to implement and manage future strategies.”	A holistic perspective that includes value, competencies , relationship, etc.

<i>Contributors</i>	<i>Definition</i>	<i>MO methodology</i>
<b>Gray, Greenley, Mat-ear, and Matheson (1999)</b>	“Organizational behaviours concerned with identifying customers’ needs and competitors’ actions, sharing market information throughout the organization, and responding to it in a co-ordinated, timely and profitable manner.”	Behavioral Perspective
<b>Baker and Sinkula (2002)</b>	Market Orientation is the “extent to which a firm’s strategic planning process is dependent on the outcome of market information acquisition, dissemination, and interpretation activities about customers, competitors, channel members and strategic partners.”	Market Intelligence
<b>Gray and Hooley (2002)</b>	“Market orientation is the implementation of a corporate culture or philosophy which encourages behaviors aimed at gathering, disseminating and responding to information on customers, competitors and the wider environment in ways that add value for shareholders, customers and other stakeholders.”	Culture perspective
<b>Jon C. Carr and Tará Burnthorne Lopez (2007)</b>	“MO is a process that is evidence of the firm’s commitment to the marketing concept.”	Process Perspective
<b>Deshpande and Farley (1998)</b>	“Set of cross functional processes and activities directed at creating and satisfying customer through continuous need assessment.”	Activity Perspective

Basic examination of the table recognizes three principles inquire about MO viz, refinement of MO estimation develop crosswise over various settings; predecessor and results of MO; and inspecting the part of arbitrators on MO and performance relationship (Leo et al., 2003). Following the fundamental commitment of Narver and Slater (1990), and Kohli and Jaworski (1990) researchers like, Al-Hawary et al. (2013), Subramanian and Gopalakrishna (2009), Akroush (2011), Kirca, Jayachandran, and Bearden (2005), Narver, Slater, and MacLachlan, (2004), Paladino (2007) pushed MKTOR scale as the most referred to legitimate and solid scale; which gives a sound premise to depend on this scale to quantify market orientation.

### Manufacturing Performance

Manufacturing performance is dependably been an easy to refute issue among researchers. Since starting the finance-related performance measures were being utilized by many researchers at broad level; however, another approach of non-financial measures is developing quickly (Gosselin, 2005). The issue is more applicable in settings like SMEs on the grounds that larger part of SMEs works in disorderly segment and it is extremely hard to locate a sound reporting arrangement of monetary measures, subsequently it is winding up exceptionally balanced to depend on subjective performance indicators rather

objective financial indicators. For that reason, from the audit of writing (Sawang & Unsworth, 2011; De Toni & Tonchia, 2001; Pelham and Wilson, 1995) and input got for the specialists’ we conclude following arrangement of performance indicators viz., profit objectives, sales objectives, customer retention, adaptability, employee turnover, quality, reputation against competitors, propelling of new items.

### Market Orientation and Performance Relationship in SMEs

The impact of market orientation on performance has long been studied by many researchers, but many of them correspond to the large scale units situated in countries like US UK and China. From the perspective of small and medium scale firms very little is known about this relationship. Pelham (2000) posit a negative relationship between MO and size of organization. He mentioned that due to less-complex organizational structure SMEs can enjoy a considerable amount competitive advantage by utilizing and practicing market orientation practices more effectively in comparison those large scale organizations having more complex organizational structure. In contrast to the Pelham and Weinstein (1998) argued that due to scarcity of resources it would be difficult for SMEs to execute market orientation practices successfully. A growing body of literature suggests a significant impact of MO and performance.

## Data and Methods

### Questionnaire

Past examines has utilized diverse scales to quantify market orientation. Jaworski and Kohli (1993) created MARKOR scale concentrating on generation of market intelligence, dispersal of the information over all departments and organization responsiveness. Narver and Slater (1990) created MKTOR scale comprising customer orientation, competitor's orientation and interfunctional coordination measurements. Deshpande et al. (1993), contended that customer orientation isn't just worry with putting customer intrigue first, however notwithstanding this the firm ought to likewise consider all other partners, e.g., proprietor, administrator and employees and created DFW scale synergizing Narver and Slater (1990) and Kohli and Jaworski (1990) scales. Lado et al. (1998), censures the past researchers, for example, Narver and Slater (1990); Kohli and Jaworski (1990) for dismissing significance of distributors, environment and stake holders. They built up a nine parts hypothetical model of Market orientation and create Market Orientation Scale (MOS). Deshpande and Farley (1998) characterized market orientation as the arrangement of cross utilitarian procedures and exercises coordinated at making and fulfilling customer's needs through persistent need evaluation. They broke down the scales created by Narver Slater (1990), Kohli and Jawroski (1990) and DFW scale and created MORTN summary scale to quantify market orientation. In the present investigation market orientation is analyzed by MKTOR scale of Narver and Slater (1990) utilizing; customer orientation, competitor's orientation and interfunctional coordination measurements. The SMEs performance was estimated utilizing indictors like profit objectives, sales objectives, customer retention, adaptability, employee turnover, quality, reputation against competitors, propelling of new items. The respondents were given 1=strongly disagree, 2=disagree, 3= neither agree nor disagree, 4=agree, and 5=strongly agree response categories for all things of the scales. The underlying information about SMEs address, contact individual, and item profile was accumulated

by utilizing different sources like Indian SMEs trade information base, Just dial information base, and Indian Industry Association index of various parts. We limited examining outline inside the space of Northern piece of India (including Ghaziabad, Agra, Aligarh and Firozabad regions). Multiple ways were utilized to gather data from the proprietor/directors of SMEs, which essentially incorporates online survey; offline surveys and telephonic survey. Last screening gives 388 finished responses for the further phases of data analysis. To manage common method bias, Harman's single factor test was utilized (Podsakoff and Organ, 1986). The resultant single factor was clarifying 37.234% of changes, underneath the base limit estimation of 50%. It connotes insignificant common method variance in the concern study.

### Method

The analysis incorporates following steps:

- Clustering of respondents based on SMEs performance.
- Analysis of variances (ANOVA), evaluating the distinctions among groups.

Cluster analysis utilizing K-means clustering was performed. Next, ANOVA was performed and the outcome was affirmed by Tukey HSD and Sheffe' LSD post-hoc tests. Moreover, Tamhane's T2 test was additionally performed under the circumstance where equal variances are not assumed.

## Result

### Cluster Analysis

With K-means clustering four groups in regards to the SMEs performance were recognized. This approach separate SMEs in various classes as far as different performance paradigms. These groups with their focuses are presented in table 2. The investigation yielded as four groupings of performance viz, (1) low performance cluster (2) Moderate Performance with better new product development (NPD), (3) Moderate Performance with moderate NPD, (4) Better Performance with low NPD.

**Table 2**

	Cluster 1 (n=65)	Cluster 2 (n=116)	Cluster 3 (n=49)	Cluster 4 (n=158)	F-value	Sig.
Rapid Response Against Rivals Act	1.55	3.03	4.00	4.02	168.61	.00
Profit Goal Achieved	1.52	2.82	4.06	4.08	211.33	.00
Sales Goal Achieved	1.57	3.06	3.14	4.14	187.85	.00
Better Quality Product	1.69	2.91	3.92	3.95	134.85	.00
Better Customer Retention	1.55	2.86	3.92	4.04	185.98	.00
Good Market Reputation	1.40	3.12	3.37	4.06	182.68	.00
Employee Turnover Rate	1.62	2.91	3.49	4.01	154.38	.00
New Product Development	1.89	3.01	2.49	1.35	117.17	.00
	Poor Performance	Moderate Performance with better NPD	Moderate Performance with moderate NPD	Better Performance with low NPD		

The outcome recommends that SMEs have a place with group 1, displays poor performance in regards to all indicators of performance. From group 2 to 4, despite the fact that performance is expanding from moderate to better level however consequently new product development is continue diminishing too. The F-measurements demonstrate that cluster differs from each other most as far as profit objective accomplished and vary minimum as far as new product development.

**ANOVA**

Average for each of the three market orientation dimensions; customer orientation, competitor’s

orientation and interfunctional coordination measurement across all four clusters were analyzed using ANOVA test. The outcome (Table 3) demonstrated significantly huge difference in the distinctive measurements of market introduction between each of the four specified groups. Interfunctional coordination (IC) seemed to separate the SMEs most (F=41.72), and competitor’s orientation (COMPO) slightest (F=28.22) and the customer orientation (CO) lies between these two. Table 3 shows, SMEs with better performance with low NPD and SMEs with poor performance groups displays generally better CO, COMPO and IC when contrasted with the SMEs belongs to the moderated performance cluster.

**Table 3**

	Cluster 1 (n=65)	Cluster 2 (n=116)	Cluster 3 (n=49)	Cluster 4 (n=158)	F	Sig.
<b>CO</b>	3.1	2.71	2.71	3.67	35.31	.000
<b>COMPO</b>	3.24	2.68	2.73	3.64	28.22	.000
<b>IC</b>	3.08	2.66	2.62	3.67	41.72	.000
	Poor Performance	Moderate Performance with better NPD	Moderate Performance with moderate NPD	Better Performance with low NPD		

In order to take closer view at the difference between each of these cluster groups, most commonly used Tukey

HSD, Sheffe LSD, post hoc testes were also applied (see Table 4).

**Table 4**

<i>Dependent Variable</i>	<i>Cluster (I)</i>	<i>Cluster (J)</i>	<i>Mean Difference (I-J)</i>	<i>SE</i>	<i>Tukey HSD</i>	<i>LSD</i>
Customer Orientation	Better Performance with low NPD	Poor Performance	.62257*	.12307	.000	.000
	Better Performance with low NPD	Moderate Performance with better NPD	1.00849*	.10212	.000	.000
	Better Performance with low NPD	Moderate Performance with moderate NPD	.55251*	.13657	.000	.000
	Poor Performance	Moderate Performance with better NPD	.38592*	.12941	.016	0.003
	Poor Performance	Moderate Performance with moderate NPD	-.07007	.15801	.971	.658
	Moderate Performance with better NPD	Moderate Performance with moderate NPD	-.45599*	.14230	.008	0.001
Competitors Orientation	Better Performance with low NPD	Poor Performance	.42948*	.13510	.009	.002
	Better Performance with low NPD	Moderate Performance with better NPD	.95581*	.11210	.000	.000
	Better Performance with low NPD	Moderate Performance with moderate NPD	.50216*	.14992	.005	.001
	Poor Performance	Moderate Performance with better NPD	.52633*	.14205	.001	.000
	Poor Performance	Moderate Performance with moderate NPD	.07268	.17346	.975	.675
	Moderate Performance with better NPD	Moderate Performance with moderate NPD	-.45364*	.15621	.020	.004
Interfunctional Coordination	Better Performance with low NPD	Poor Performance	.64351*	.12234	.000	.000
	Better Performance with low NPD	Moderate Performance with better NPD	1.07831*	.10151	.000	.000
	Better Performance with low NPD	Moderate Performance with moderate NPD	.56332*	.13576	.000	.000
	Poor Performance	Moderate Performance with better NPD	.43480*	.12863	.004	.001
	Poor Performance	Moderate Performance with moderate NPD	-.08019	.15707	.957	.610
	Moderate Performance with better NPD	Moderate Performance with moderate NPD	-.51499*	.14145	.002	.000

The nearby perception of Table 4 displays that as to customer orientation, the best distinction exist between “Better Performance with low NPD” and “Moderate Performance with better NPD” gatherings (1.00849), and the smallest however huge contrast exist between, “Moderate Performance with better NPD” and “Moderate

Performance with moderate NPD” (-0.45599). The distinction between “Poor performance” and “Moderate Performance with moderate NPD” clusters were discovered unimportant. Among other dependent factors, comparable result was watched.

## Conclusion

The essential reason for this examination was to survey SMEs fluctuating performance as for the distinctive measurements of the market orientation. The consequence of the investigation demonstrates that SMEs with better performance with low new product development has moderately high CO, COMPO and IC. It implies the significance of being market oriented. In any case, it is additionally vital to specify that SMEs gathered as of poor entertainers has likewise indicated great association with various measurements of market orientation, yet these SMEs have demonstrated generally higher new product development (these two clusters contrasts fundamentally from each other, as appeared in Table 4 Post Hoc test result). These outcomes demonstrate that market oriented SMEs performance decreases as they increment their introduction towards the advancement of new products. On the off chance that taken through and through as appeared in Table 3, SMEs assembled in various groups altogether contrast from each other regarding the dependent factors (CO, COMPO and IC) which place changing level of CO, COMPO and IC over all clusters. As dominant part of researchers has upheld the prescient impact of market orientation on performance, the after-effects of the investigation shows presence of insignificant impact of market orientation on SMEs performance, particularly in Indian setting. As SMEs which perform ineffectively, shows moderately better new product improvement when contrasted with rest of the groups. It shows that focal point of new product advancement unfavorably influences other performance parameters and subsequently in spite of the fact that SMEs were growing new item yet its disappointment may antagonistically influence the general performance. Today products and services turn out to be increasingly similar, subsequently clients are not searching for originality or uniqueness rather they are looking for such items which can function admirably for them. The result of the examination is having bifocal perspective SMEs of cluster 1 shows a sound level of MO and NPD and SMEs of group 4 likewise displays critical level of MO yet moderately lesser NPD. MO and its positive relationship advancement/originality, as of now been said by various researchers (Yu and Tsai, 2013; Slater and Narver, 1994), yet a profoundly market oriented firm which puts excessively accentuation on current clients need may disregard the dormant want of the client which at last reflects as poor performance.

While then again a market oriented firm with lesser level of advancement/new product improvement, might have the capacity to better comprehend client's idle need and consequently would have the capacity to accomplish better performance. As it is obvious from the examination SMEs having a place with poor or better performance groups, have appeared better than expected level of MO (see Table 3). Such result demonstrates that Indian SMEs performance is free of Market orientation philosophy. To acquire knowledge about the relationship, various relapse was connected taking MO measurements as logical factors and performance as reliant variable. The lower estimation of  $R^2$  (0.05) connotes the weak informative energy of MO measurements against the organizations performance.

Consequently we deduced in that albeit the vast majority of tested SMEs were having MO qualities however their performance was discovered autonomous of it. So the conventional hypothesis of market orientation which set MO as the critical indicator of performance was not discovered valid for our situation.

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