Arab Journal of Administrative Sciences

2007, Vol. 14, No. , 127 - 141

Larry P. Pleshko

Kuwait University,
Kuwait

MARKET SHARE EFFECTS OF MARKET ORIENTATION AND PRODUCT-MARKET GROWTH STRATEGY

Key Words

Market Orientation; Growth Strategy; Market Share; Financial Services

Abstract

The paper presents an empirical examination of the relationship of an organization's growth strategy and market orientation to perceptions of market share using a sample of executives in the financial services industry. The author finds no interactions between market orientation and growth strategy towards market share. Nor are there any main effects of market orientation or product growth strategy in relation to perceived market share performance. But, market growth strategy does show a main effect. Growth emphasizing both new and current markets leads to the higher share.

Introduction

The study of market orientation has been one of the main streams of academic research in marketing over the past decade. Specifically, most efforts have looked at whether those firms with higher levels of market orientation have higher performance (c.f. Perry and Shao, 2005; Singh and Ranchhod, 2003). The literature suggests that, in addition to the direct effect of market orientation on performance, there is an indirect influence through innovation (Kirca *et al*., 2005). Therefore, it is important to investigate how and when market orientation and innovation work to influence performance.

One aspect of innovation is the strategy a firm uses to achieve growth both as a firm and at the product-market level. Product-market growth strategies were outlined many years ago, when Ansoff (1957) proposed the growth typology combining current and new products with current and new markets. However, except for a

Submitted December 2005, accepted May 2006.

few studies, research into these strategies waned over the years (Doyle, 1998; Heany 1983; Weber, 1976). Recently, renewed interest has been given to growth, mainly due to the recognized relevance to portfolio management and market orientation (c.f. Wise and Pierce, 2005; Im and Workman, 2004).

The purpose of the current study is to determine if market orientation and product-market growth strategies influence perceptions of market shares in the financial services industry. The study is particularly relevant due to the dynamic nature of the financial services industry over the past decade or two. Credit unions, the focus of this study, showed a rapid growth in asset holdings in both Britain and the United States throughout the 1990s (Kaushik and Lopez, 1996; Jefferson and Spencer, 1998; Wilson and William, 2000). In the United States during this time, an industry consolidation led to larger institutions faced with stronger competition within the industry (Kaushik and Lopez, 1996; Pleshko and Cronin, 1997). Additionally, an easing of restrictions has resulted in cross-industry battles with other types of financial institutions such as traditional banks and savings banks (Allred and Addams, 2000). Thus, given the ongoing changes, the focus on market orientation and growth strategies for this industry is appropriate.

Market Orientation and Innovative Activities

The recent integration of thought related to marketing orientation supports the idea that market orientation and innovation work together to influence performance, or at least that a market orientation works through innovation (Kirca *et al*., 2005). In a more detailed investigation, Im and Workman (2004) find that there is a relationship between new product success and market orientation and that creativity is relevant to the relationship. Narver and Slater (1990) suggest that those firms exhibiting high levels of market orientation might generate better performances than rivals due to the ability to take advantage of opportunities presented in their markets. Supporting this view are Kumar *et al*. (2002) who report that firms with higher levels of market orientation exhibit higher performance, especially in those firms pursuing a differentiation strategy rather than a cost leadership strategy. This finding is not supported by Bigné *et al.* (2000) who report that levels of income do not differ significantly among firms in relation to their market orientation.

Other research has analyzed the relationship between performance and those firms considered to be first-movers. Although Kerin *et al.*

(1992) argue that a lead in entry time results in a lead in market share and profits, Tiger and Calantone (1998) point to the role that market knowledge and competence may play in moderating the relationship between first-movers and performance. They speculate that, among the first movers, those firms more adept at generating market knowledge will be able to achieve better performance because they will have better access to information about consumer preferences. Hooley *et al.* (2001) claim that selecting the right competitive positioning for those markets targeted is an important decision which affects the firm's overall marketing strategy and thus possibly performance.

Therefore, most of the modern research investigating the market orientation concept suggests that firms, which have better market knowledge or are more innovative, will eventually have better performance. This effect on performance from market orientation is translated through the methods or strategies implemented for generating this improvement in performance: the growth strategies. The type of innovative activity has varied across studies (such as the use of creativity or new product teams) and the effects seem to be particular to the type of industry, with industries evidenced by sustaining technology (not disruptive) more likely to be helped by a strong market orientation (Christensen, 1997).

Product-Market Growth

Much of the relevant growth literature attempts to delineate the different factors enabling a firm to realize its objectives and to consequently devise an appropriate marketing strategy. According to Acar (1993), factors affecting the growth and performance of a firm may be divided into two categories: (i) those factors related to a firm's external environment, such as dynamism and market evolution or (ii) those factors related to the internal environment of a firm, such as management experience and functional skills. Other alternative conceptualisations pertaining to growth include those characterized as having a product focus (Booz *et al.*, 1982; Heany, 1983), a marketing mix focus (Weber, 1976), a product-market focus (Ansoff 1957, 1965), and a product-market-technology focus (Abell, 1980). Bradley (1991) suggested that one of the principal determinants of both an organization's market growth and sales growth is the extent to which a firm diversifies into new products or new markets. Supporting this view, Hangstefer (1999) reported that, in order to build a company's growth momentum, managers must stimulate innovation in the core strategy. This innovation should be focused on factors such as the redefinition of markets or the development of products and services.

Although opinions about strategies vary among scholars, most of the growth strategy research refers to Ansoff's (1957) conceptualization of the product-market growth matrix. According to his presentation, a firm may choose one or more competitive strategies, including intensive growth or diversified growth. He suggests the safest growth option is to adopt a market penetration or saturation strategy whereby a firm gains more usage from existing customers and also gathers some new customers from competitors. A slightly riskier proposal may be to adopt the market development strategy of gaining new channels, new geographic areas, or new types of customers for the current products/services of the firm. The next level of risk is a growth strategy where the firm produces entirely new products, different versions of existing products, or different quality levels of existing products to be sold to its current markets. The highest risk strategy is suggested to be a diversified approach where new products are developed for new markets within a related product-market, of course.

Following Ansoff, Bradley (1991) stated that a firm has a number of choices available as it attempts to improve marketing performance. First, it may adapt existing products or develop new products. Second, it may develop new markets. Third, the firm may decide on a combination strategy of new products for new markets. Similarly, Kotler (1988) broadly classifies alternative growth opportunities open to firms as intensive, integrative, or diversified growth opportunities. These perspectives facilitate systematic identification and effective exploitation of strategic growth opportunities. It follows that product-market growth strategies can be generally classified into two groups: (i) growth realized through a focus on products or (ii) growth achieved through a focus on markets (Tull and Kahle, 1990)

Not all product development leads to increased performance. Acar (1993) finds that firms with lower levels of product diversification (but with strengths in financial management) realize the highest proportional increase in sales revenue. For instance, product diversification for smaller firms appears to be a means of survival rather than a deliberate strategic choice. Similarly, Valos and Fitzroy (1999) report ‘‘defensive’’ business units are financially successful despite lower new product performance. Alternatively, they suggest that ‘‘offensive’’ strategies achieve similar financial performance to ‘‘defensive’’ strategies due to new product rather then new market efforts. Ardishvili and Cardozo (1994) report that that early diversification into multiple product markets does not seem to be a winning strategy for firms of any size or industry

Proponents of growth through market-development argue that a firm's goals can be achieved by targeting new geographic markets or new market segments with current products. There is a dearth of empirical efforts relating market development efforts to firm performance. But a common theme is that market opportunities relate to the industry life cycle. For instance, Doyle and Wong (1998) report that it is difficult to achieve high performance in mature markets but high levels of profitability are possible in growth markets.

Industry/Sample Description

A sample of chief executives from credit unions is taken in the financial services industry. Data for the study are gathered from a statewide survey in Florida of all the credit unions belonging to the Florida Credit Union League (FCUL). Membership in the FCUL represents nearly 90% of all Florida credit unions and includes 325 firms. A single mailing was directed to the president of each credit union, all of whom were asked by mail in advance to participate. A four-page questionnaire and a cover letter using a summary report as inducement were included in each mailing. Of those responding, 92% were presidents and 8% were marketing directors. This approach yielded 125 useable surveys, a 38.5% response rate. A Chi-squared test of the respondents versus the sampling frame indicates that the responding credit unions are significantly different from the membership firms based on asset size (Chi-sq = 20.73, d.f. = 7, $p < .01$). Further analysis of the sample indicates that the smaller asset groups are under-represented. Thus, the results of the study should not be generalized to all credit unions, but may be indicative of medium to larger firms.

Measures

Six constructs are utilized in the current study. Three of the constructs are categorical items (asset size, product growth, market growth) while perceived environmental dynamism and performance (share) are considered interval-level indicators. Market orientation is also categorical in the analysis, but is measured using interval-level scales. The constructs are described in the following paragraphs.

Product growth strategy (PGROW) is actually service growth in this study and, as outlined by Ansoff (1957), focuses on either [1] existing services, [2] new services, or [3] both existing and new services. Firms are self-classified in relation to their attempts at fostering growth by checking the box next to the appropriate descriptor. Respondents could check either of [1] we emphasize services presently offered by the firm, or [2] we emphasize services new to the firm. They could also check both of the boxes, indicating they use both new and current services for growth. Those firms which did not respond to the question were counted as missing and deleted from the analysis. One hundred seventeen respondents answered the question with 54% (64/117) classified as focusing on existing services, 14% (17/117) classified as emphasizing new services, and 30% (36/117) classified as using both new and existing services in their efforts at growth.

Market growth strategy (MGROW) focuses on either [1] existing market segments, [2] new market segments, or [3] both existing and new market segments. Firms are self-classified, in relation to their attempts at fostering growth, by marking the box next to the appropriate descriptor. Respondents could check either or both of [1] we target market segments presently served by the firm, or [2] we target market segments new to the firm. They could also check both of the boxes, indicating they use both new and current markets for growth. Those firms which did not respond to the question were counted as missing and deleted from the analysis. One hundred thirteen respondents answered the question with 65% (74/113) classified as focusing on current segments, 11% (13/113) classified as emphasizing new segments, and 23% (26/113) classified as targeting both new and existing market segments in their efforts at growth.

Market orientation (MARKO) is conceptualized as including two factors common in the marketing literature: customer focus and competitor focus (Kirca *et al* 2005; Kohli *et al* 1993; Narver and Slater 1990). The respondents are asked to evaluate their perceptions of the firm's efforts in the marketplace on a scale from (5) true to (1) not true across seven items: [1] we are committed to our customers, [2] we create value for our customers, [3] we understand customer needs, [4] we are concerned with customer satisfaction, [5] our employees share competitor information, [6] we respond rapidly to competitors' actions, and [7] management is concerned with competitive strategies. The items are subjected to principal axis factoring which indicates two factors explaining 69.7% of the original variance. The items for each of the two factors are summed separately. Reliabilities of 0.789 and 0.834 are found for the two factors using coefficient alpha. An overall indicator of market orientation is constructed by summing these two factors. MARKO has a possible range from eight to forty with a mean of 31.38 and a standard deviation of 4.51. For the analysis, the firms are divided into two groups based on MARKO using a median split. This new variable, MO, is categorical and shows that 49.6% (61/123) of firms are classified as having a low market orientation and 50.4% (62/123) are classified as having a high market orientation.

Perceptual measures are used to evaluate organizational performance. This avoids the variable accounting methods associated with objective measures and also has been shown to strongly correlate with objective measures of the same firm (Venkatraman, 1986; Keats and Hitt, 1988; Frazier, 1983). In particular, respondents are asked about their market share performance (SHARE) on a scale from [1] poor to [5] excellent relative to five baselines: [1] versus competitors, [2] versus goals/expectations, [3] versus previous years, [4] versus firm potential, and [5] growth. A principle axis factor analysis indicates that the five items load highly on a single dimension explaining 66.4% of the original variance. An overall indicator of share performance (SHARE) is constructed by summing the five. A reliability of.872 is found using coefficient alpha. SHARE ranges from five to twenty-five with a mean of 14.64 and a standard deviation of 3.56.

The first control variable, environmental dynamism (DYNA), is included as a proxy for external influences on the firm and its performance. This study uses the perceived level of environmental dynamism, described as the amount of change occurring in an industry environment (Miller 1988; Achrol *et al* 1983). The respondents are asked to evaluate their perceptions of the environment on a bipolar scale from [1] to [5] across three items: [1] stable/unstable, [2] variable/not variable, and [3] volatile/not volatile. The factor analysis indicates that the three items load highly on a single factor explaining 57% of the original variance in the three items. An overall indicator of dynamism (DYNA) is constructed by summing the three items. A reliability of.639 is found using coefficient alpha. DYNA ranges from three to fifteen with a mean of 7.35 and a standard deviation of 2.43.

The remaining variable in the study, asset size (SIZE), is included as a proxy for organizational characteristics as a control. Firms are self-classified by marking the box next to the appropriate asset size category and then classified into large versus small firms by median split. Firms with asset holdings up to $10 million are considered small credit unions, while those with holdings greater than $10 million are considered to be large in size. This produces fifty-nine small credit unions and sixty-five large credit unions.

Analysis/Results

A univariate analysis of covariance is performed for market share as the dependent variable to determine if specific levels of the market orientation, specific types of growth strategy, or interactions of the two lead to better performance than others. Due to sample size limitations, separate models are used for market growth and product growth and therefore three way interactions are excluded. However, the three-way interaction tested alone with the covariates against performance is insignificant for share ($p = .322$), and thus the exclusion is justified. The general linear model analysis for market share performance is shown in Table 1 and Table 2. The regression models are as follows: SHARE = SIZE + DYNA + PGROW + MO + (MO*PGROW) and SHARE = SIZE + DYNA + MGROW + MO + (MO*MGROW).

As noted in the tables, the model containing market growth exhibits a level of probability of $p = .000$ and explains an adjusted 17% of the variance in perceived share. The model containing product growth exhibits a level of probability of $p = .001$ and explains an adjusted 15.8% of the variance in perceived share. Looking at the two models in Table1 and Table 2, neither of market orientation ($p = .198$, $p = .176$), nor product growth strategy ($p = .241$), nor the interaction of MO with PGROW ($p = .617$), nor the interaction of MO with MGROW ($p = .889$) show a significant relationship to market share. Of the covariates, size is moderately significant only in the PGROW model ($p = .081$), while dynamism is significant in both models ($p = .002$, $p = .001$), having an inverse impact on share. However, worth investigating, market growth shows a moderate level of significance ($p = .063$) in relation to share performance. Post-hoc testing, using least-significant differences, indicates that firms utilizing only current markets for growth exhibit lower perceived market share performance than those firms using both new and current markets ($p = .030$).

Discussion/Limitations

The paper presents an empirical examination in the financial services industry on the relationship of product-market growth strategy to market share performance. The study

Table 1
Regression Analyses for Share using Market Growth

	SSq	*df*	*MSq*	*F*	*"p"*	*Finding*
Model	297.87	7	42.55	4.21	.000	significant
Intercept	2578.81	1	2578.81	255.26	.000	
SIZE	24.16	1	24.16	2.39	.125	
DYNA	101.48	1	101.48	10.04	.002	(-)
MGROW	57.38	2	28.69	2.84	.063	B > C (p = .03)
MO	16.99	1	16.99	1.68	.198	none
MO*MGROW	2.39	2	1.19	0.19	.889	
Error	1030.47	102	10.10			
Total	25319.25	110				
Corr. Total	1328.34	109				
Adj. R-square	.171					

Table 2
Regression Analysis for Share using Product Growth

	SSq	*df*	*MSq*	*F*	*"p"*	*Finding*
Model	277.58	7	39.66	3.99	.001	significant
Intercept	2436.72	1	2436.72	245.41	.000	
SIZE	30.83	1	30.83	3.11	.081	
DYNA	112.75	1	112.75	11.36	.001	(-)
PGROW	28.67	2	14.34	1.44	.241	none
MO	18.41	1	18.41	1.85	.176	none
MO*PGROW	9.64	2	4.82	0.49	.617	
Error	1042.58	105	9.93			
Total	26104.25	113				
Corr. Total	1320.16	112				
Adj. R-square	.158					

shows that neither market orientation nor product growth strategy influences perceived market share performance in credit unions. Interactions between market orientation and growth strategies to influence share perceptions are also not evident. However, market growth strategy does have a significant impact on market share. Firms targeting both new and current buyers achieve larger shares, at least based on perceptions, than those firms which only focus on current buyers. This is logical in that the more aggressive firms are looking for more buyers in the market and should, if successful, gain market share over those firms not looking outside their current sphere of influence.

The failure to find a main effect for market-orientation in regards market share is contrary to most, but not all, of the previous literature (c.f. Kirca *et al.*, 2005). Market orientation is generally expected to have a positive relationship to performance (Narver and Slater 1990). In particular, the positive relationship is expected to be larger for market share than for profitability (Kirca *et al.*, 2005). However, as market orientation also supposedly acts through innovation-related activities, it may be possible in credit unions that the relationship to market share is transferred through the growth strategies. Since the study shows that market growth strategy does influence share, then this explanation is a possibility. The real problem would have occurred if both growth and market orientation had no effects, which did not occur in the study.

There are several limitations to the conclusions based on the methodology of the study. First, as mentioned previously, conclusions might not be as applicable to smaller firms as to medium and large sized firms. Second, one-shot studies during a single time period are often myopic when investigating strategies. Hatten *et al.* (2004) find that the effects of strategies evolve over time and that it is the implementation of the strategy which is truly important, rather than the classification of the strategic type. Thus, the effects of both market orientation and the growth strategies might be different if measured at (a) an earlier or later time in the same manner or (b) continuously over time. Any future studies might also look at other control variables, such as a firm's organizational structure or the level of competition in the industry. Also, different measures and types of performance, rather than the perceptions of market share in the current study, would be useful. It may be that objective indicators of share might lead to different conclusions.

The study should also not be generalized to other firms in the financial services industry outside of credit unions. Credit unions exist in an environment that is more protected than other financial institutions, such as banks, and therefore any generalizations might be suspect. It is suggested that future studies investigate this relationship in banks, savings & loans, and other financial services industries. Future studies might also apply this framework to products industries in both the business-to-business and consumer products area to further test the findings. Data from an industry other than financial services or in cross-cultural settings may also present different findings.

Managerial Implications

The financial services sector - including banks, savings & loans, credit unions, etc. - has been going through much change over the past fifteen years or so (Jefferson and Spencer, 1998). Increased competition from other categories and pressures from consolidation have led to a near revolution in management practices (c.f. Kaushik and Lopez, 1996). Nowadays, these firms are rarely the old mom-and-pop businesses of the past generation. Instead, management has instituted modern practices, making their services companies more market oriented, agile, and better managed. As the financial institutions offer higher quality services, their customers become more satisfied (Pleshko and Cronin, 1997). As satisfaction increases, so should customer loyalty along with repeat business and hopefully increases in performance. But, as buyers become more knowledgeable and market savvy, it is more difficult for companies to keep them from switching to another credit union or bank with better services or benefits. Thus, as these industry changes collide with managerial changes and a savvier consumer, it seems the financial services area has become much more competitive. Therefore, the strategies managers choose to implement are critical to the success or failure of the firm.

As this study points out, it is the outcomes of implementing a market orientation that should pay dividends for performance. Being market oriented requires firms to be customer-focused, keep an eye out for long-term changes in the environment, and also to try and keep up with or ahead of competitors. To do this, firms must be especially skilled in gathering market knowledge (c.f. Tiger and Calantone, 1998). Those firms which can take advantage of the information and implement strategies which best fit the situation at hand, should see improved performance versus those without either the knowledge or the effort to follow-up. But, as we see in this study, those firms which focus on a variety of markets or segments are more likely to see improved market share performance. But to successfully grow by targeting both current buyers and also new segments requires market knowledge not required for a less ambitious strategy. Thus, even though market orientation shows no direct influence on share in this study, it may still be necessary to improve a firm's market orientation in order to attempt growth using additional market segment.

Conclusions

The study shows that, in credit unions, managerial perceptions of market share are not directly influenced by the firm's market orientation or the product growth strategy selected. Rather, it is the market growth strategy that is important to market share. The more aggressive credit unions, in relations to market growth, exhibit the higher market shares. The results do not refute recent ideas that the market orientation of a firm acts through innovative activities to influence business performance.

References

Abell, D.F. 1980. *Defining the Business: The Starting Point of Strategic Planning*. Englewood Cliffs, NJ: Prentice-Hall.

Acar, A.C. 1993. The Impact of Key Internal Factors on Firm Performance: An Empirical Study of Small Turkish Firms. *Journal of Small Business Management*. 31(4): 86-31.

Achrol, R.S., R. Torger, and L.W. Stern 1983. The Environment of Marketing Channel Dyads: A Framework for Comparative Analysis. *Journal of Marketing*. 47: 55-67.

Allred, A.T. and H.L. Addams 2000. Service Quality at Banks and Credit Unions: What Do Their Customers Say?". *International Journal of Bank Marketing*. 18(4/5): 200-208.

Ansoff, H.I. 1957. Strategies for Diversification. *Harvard Business Review*. 30: 113-124.

Ardishvili, A. and R.N. Cardozo 1994. Studying Product-Market Strategies of Growing Business: A Case Study Approach. *Frontiers of Entrepreneurship Research*. 1994.

Bigné, E., N. Vila-López, and I. Küster-Boluda 2000. Competitive Positioning and Market Orientation: Two Interrelated Constructs. *European Journal of Innovation Management*. 3(4): 190-8.

Booz, Allan, and Hamilton Inc. 1982. *New Products Management for the 1980s*. New York: Booz Allen and Hamilton Inc; 1982.

Bradley, F. 1991. *International Marketing Strategy*. UK: Prentice Hall.

Christensen, C. 1997. *The Innovator's Dilemma*. Boston: Harvard Business school Press

Doyle, P. and V. Wong 1998. Marketing and Competitive Performance: An Empirical Study. *European Journal of Marketing*, 32(5/6): 514-535.

Frazier, G.L. and R.D. Howell 1983. Business Definition and Performance. *Journal of Marketing*, 47: 59-67.

Hangstefer, J.B. 1999. Measuring Company-Growth Momentum. *Management Review*, 88(10): 62-63.

Hatten, K.J., W.L. James, and D.G. Meyer 2004. The Longevity of the

Performance Effects of the Miles and snow Strategic Archetypes: A Ten-Year Perspective in US Banking. *International Journal of Management & Decision Making*, 5(2/3): 196.

Heany, D.F. 1983. Degrees of Product Innovation. *Journal of Business Strategy*, 3: 3-14.

Hooley, G.J., G. Greenley, J. Fahy, and J. Cadogan 2001. Market-Focused Resources, Competitive Positioning and Firm Performance. *Journal of Marketing Management*, 17: 503-20.

Im, S. and J.P. Workman, Jr 2004. Market Orientation, Creativity, and New Product Performance in High-Technology Firms. *Journal of Marketing*. 68 (April): 114-132.

Jefferson, C.W. and J.E. Spencer 1998. A Note on Credit Union Reserve Ratios and Asset Growth. *Applied Financial Economics*, 8(5): 455-459.

Kaushik, S.K. and R.H. Lopez 1996. Profitability of Credit Unions, Commercial Banks, and Savings Banks: A Comparative Analysis. *American Economist*, 40(1): 66-79.

Kirca, A.H., S. Jayachandran, and W.O.Bearden 2005. Market Orientation: A Meta-Analytic Review and Assessment of Its Antecedents and Impact on Performance. *Journal of Marketing*, 69 (2): 24-41.

Keats, B.W. and M.A. Hitt 1988. A Causal Model of Linkages among Environmental Dimensions, Macro Organizational Characteristics, and Performance. *Academy of Management Journal*, 31: 570-598.

Kohli, A.K., B. Jaworski, and A. Kumar 1993. Markor: A Measure of Market Orientation. *Journal of Marketing Research*, 30: 467-477

Kotler P. 1988. *Marketing Management*. 6th ed., Englewood Cliffs: Prentice Hall.

Kumar, K., R. Subramanian, and K. Strandholm 2002. Market Orientation and Performance: Does Organizational Strategy Matter?. *Journal of Applied Business Research*. 18(1): 37-50.

Miller, D. 1988. Relating Porter's Business Strategies to Environment and Structure: Analysis and Performance Implications. *Academy of Management Journal*, 31: 280-308.

Narver, J.C. and S.F. Slater 1990. The Effect of Market Orientation on Business Profitability. *Journal of Marketing*. 54 (October): 20-35

Perry, M.L. and A.T. Shao 2005. Incumbents in a Dynamic Internet Related Services Market: Does Customer and Competitive Orientation Hinder or Help Performance?. *Industrial Marketing Management*, 34 (6): 590.

Pleshko, L.P. and J.J. Cronin 1997. An Investigation into the Relationship between Customer Satisfaction, Marketing Performance, and Organizational Performance in a Service Industry. *Journal of Customer Service and Marketing Management*, 3(1): 7-18.

Singh, S. and A. Ranchhod 2003. Market Orientation and Customer Satisfaction: Evidence from the British Machine Tool Industry. *Industrial Marketing Management*, 33: 135-144.

Tiger, L. and R.J. Calantone 1998. The Impact of Market Knowledge Competence on New Product Advantages: Conceptualization and Empirical Examination. *Journal of Marketing*, 62(4): 13-29.

Tull, D.S. and L.R. Kahle 1990. *Marketing Management*. New York: Macmillan Publishing Company.

Valos, M. and P. Fitzroy 1991. Do Offensive Marketing Strategies Perform Better than Defensive Marketing Strategies?. *Australia and New Zealand Marketing Academy*. 1-6.

Venkatraman, N. and V. Ramanujam 1986. Measurement of Business Performance in Strategy Research: A Comparison of Approaches. *Academy of Management Review*, 11: 801-814.

Wilson, J.S. and J.M. William 2000. The Size and Growth of Banks: Evidence from Four European Countries. *Applied Economics*, 32(9): 1101-1109.

Wise, R. and A. Pierce 2005. Finding New Paths to Growth by Managing Brand Portfolios Well. *Journal of Business Strategy*, 26 (4): 10-12.

Weber, J.A. 1976. *Growth Opportunity Analysis*. Reston, Virginia: Reston Publishing Company.

الملخص

آثار التوجه التسويقي واستراتيجية نمو سوق السلعة على الحصة السوقية

لاري بلشكو
جامعة الكويت

هذه دراسة تطبيقية عن العلاقة بين استراتيجية نمو المنظمة، والتوجه التسويقي مع الحصة السوقية المدركة، مستخدمة عينة من المديرين في مجال الخدمات المالية. ولم يجد الباحث أي تفاعل بين التوجه التسويقي واستراتيجية نمو المنظمة مع الحصة السوقية. كما لم تكن هنالك أية تفاعلات أساسية للتوجه التسويقي أو استراتيجية نمو السلعة مع أداء الحصة السوقية المدرك. بيد أن استراتيجية نمو السوق تظهر تفاعلات أساسية أخرى وهي أن النمو المركز على الأسواق الجديدة والحالية يقود إلى حصة أكبر.

Larry P. Pleshki received his (Ph.D. from Florida State University and is currently on the faculty of business at Kuwait University. He specializes in marketing strategy research related to firm performance. His previous work experience includes managerial and consulting positions, both in the USA and abroad.