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MARKETING-BUSINESS PERFORMANCE RELATIONSHIP: A CRITICAL REVIEW AND COMMENTARY

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Abstract

Marketing-Business Performance Relationship: A Critical Review and Commentary. The objective of this review study is to take stock of the marketing-business performance linkage literature in furthering scholarly and managerial understanding. 22 major empirical studies on the topic over the last four decades (1985-2024) were identified and evaluated. The archives of the seven leading marketing and business journals were searched. In selecting the 22 empirical studies, the following criteria was used: a minimum journal impact factor of 3.7, number of citations, robustness of the research methodology deployed, depth of the findings and discussions, a mix of marketing- and non-marketing business journals, and country diversity. A thorough evaluation of the chosen studies revealed insufficient support for the linkage between marketing and business relationship. While by no means the findings from the 22 major studies on the topic provide a definitive assessment for the presence or otherwise on the marketing-performance linkage, this study casts major doubts on the overwhelming claims in the normative and the empirical literature emphasizing a positive relationship between marketing effectiveness and business performance. The implications of the study findings for scholars and practitioners are discussed. Moreover, avenues for further research on the long-standing debate on marketing-business performance relationship are proposed.

Keywords

Re-examining Marketing-Business Performance Linkage; Marketing-Business Performance Relationship; Marketing Concept; Market Orientation; Marketing Capabilities, Marketing Ecosystem, Marketing Excellence.

1.Introduction

The aim of this paper is to make a strong case for a pressing need to look for further research to improve the theoretical and managerial understanding on the decades-long debate on the marketing-business performance linkage. A large and growing number of studies have highlighted the importance of marketing in improving business performance. But, majority of these studies are normative in nature. For example, Liao *et al.* (2011) identified 514 articles on market orientation during the thirteen-year period (1995-2008). Of the total 514 articles, only 22 (4.3%) articles were empirical studies. The theoretically-Hbetween marketing and business performance as an article of faith. The current study examines major empirical studies on marketing-business performance relationship over the last four decades (1985-2024). This longitudinal approach to examining the relationship between marketing and business performance not only offers a unique opportunity to assess the robustness of the claims made with respect to a positive role of marketing in business performance, but also provides a solid basis for generating a substantive discussion on the marketing-business performance debate.

2. Method

The archives of the seven leading marketing and business journals were searched. In selecting the 22 empirical studies, the following criteria was used: a minimum journal impact factor of 3.7, number of citations, robustness of the research methodology deployed, depth of the findings and discussions, a mix of marketing- and non-marketing business journals, and country diversity. Two of the twenty-two studies were unpublished doctoral dissertations. A thorough evaluation of the chosen studies revealed insufficient support for the linkage between marketing and business relationship. (Appendix 1).

The salient points of the evaluation of the selected empirical studies are as follows:

1. Insufficient support for the relationship between marketing and business performance.
2. Lack of consensus on the conceptual framework for the marketing construct(s).
3. Lack of consensus on the definition and measurement of the often-used marketing construct, namely, market orientation.
4. A declining trend of studies conducted on the marketing-performance linkage in the last four decades (1985 to 2024).

Each of the four salient points are discussed in detail.

2.1 Insufficient Support for the Relationship between Marketing and Business Performance

Of the 22 empirical studies examined (Appendix 1), 14 studies (64%) report a positive association between marketing and business performance. The remaining eight have found no association. Of the 14 studies showing positive association, only three studies (21%) have used objective measures of performance. In the remaining 11 studies, researchers have used respondent-reported- assessment of business performance. Several studies have raised concerns with respect to self-reported, subjective approach in measuring business performance. The concern is that respondents may tend to overstate their firm’s performance (Meier & O’Toole, 2012). “Briefly, the results indicate that when subjective measures of performance are adopted, market orientation is associated with company performance in certain environmental conditions. However, when objective measures of performance are adopted, we see a narrower range of environmental conditions where market orientation is positively associated with business performance" (Harris, 2001, p. 17). Moreover, with respect to lack of consensus on the relationship of market orientation and business performance, Ellis (2006) states "The positive relationship between market orientation and business performance has been well-documented …. But the available evidence is far from conclusive" (p. 1091).

2.2 Lack of Consensus on the Conceptual Framework for Marketing Construct(s)

Appendix 1 shows the use of a host of conceptual frameworks for marketing constructs deployed in empirical studies on marketing-business performance relationship. Of the 22 studies mentioned in Appendix 1, only four are replication studies --- two studies each deploying the conceptual frameworks developed by Narver & Slater, 1990 (Greenley, 1995; Han *et al*.., 1998) and by Kohli & Jaworski, 1990 (Brik *et al*., 2011; Diamantopoulos & Hart, 1993). The remaining 18 studies use disparate conceptual frameworks for marketing constructs. These studies emphasize different marketing/strategic constructs as the central component of their conceptual framework. These constructs include marketing mix (Amin, 2021), marketing capabilities (Jaakkola *et al i*., 2010, Moller & Antilla, 1987, and Morgan *et al i*., 2009), organizational learning (Meunier-Fitzhugh & Piercy, 2007), sustainable competitive advantage (Doyle & Wong, 1998), emphasis on marketing research (Hart & Diamantopoulos, 1990), customer philosophy and customer-oriented culture (Wrenn, 1989), McKinsey's 7s framework (Baker *et al*., 1988), and general marketing planning and practices (Hooley *et al*., 1990, Verhage & Waarts, 1988). The four replication studies mentioned in Appendix 1, as well as the other replication studies have predominantly deployed the market-orientation conceptual frameworks developed by Narver & Slater (1990) and by Kohli & Jaworski (1990). But it is important to note that Narver & Slater (1990) conceptualization of market orientation differs significantly from the one developed by Kohli & Jaworski (1990). See Figure 1. While Kohli and Jaworski (1990) have developed the conceptual framework for market orientation based on a detailed literature review and field interviews, the framework developed by Narver and Slater (1990) has shallow theoretical underpinnings. Moreover, there are a number other issues and inconsistencies in both the conceptualization and implementation of market orientation in Narver & Slater's (1990) study. These are:

1. There is no theoretical justification offered regarding including the 'long-term focus' and 'profit objective' as the two 'decision criteria' in the conceptual framework shown in Figure 1.
2. The choice of the eight controlling (intermediate) variables is not sufficiently grounded in the literature.
3. Although the authors define each of the eight control variables, there is no clarity regarding how the effect of these variables was controlled in gauging the relationship

between market orientation and business performance.

4. Many scholars have advocated that market orientation does not directly impact business performance and have recommended the use of mediating and moderating variables in investigating market orientation-business performance. (Asikhia, 2011; Guo, 2002).
5. Narver & Slater (1990) study implicitly recognizes the mediating role of superior customer value in the context of market orientation-business performance relationship. "For an organization to achieve consistently above-normal market performance, it must create a sustainable competitive advantage. That is, it must create sustainable superior value for its customers …. To create continuous superior value for customers, a business must be customer oriented, competitor oriented, and inter-functionally coordinated" (pp. 20-23). This argument posits that market orientation (that comprises the three behavioural components --- customer orientation, competitor orientation, and inter-functional coordination) helps create superior customer value, which in turn results in superior business performance.
6. The study's effective sample is 110 SBUs. Of this, 36 SBUs are commodity businesses, 51 distribution businesses, and 23 speciality products businesses. One can argue that each of these three categories of business fall into different 'industry' categories. The commodity businesses are in the wooden supplies industry. The distribution businesses belong to the services industry. And, the specialty products businesses (laminated doors, hardwood cabinets, …) may be categorized as the wooden made-up (manufacturing) industry. In the study, the authors make no mention of this industry categorization and, therefore, ignore the type-of-industry as a variable in their empirical model.
7. In each SBU included in the sample (N = 110), the mail survey questionnaire was sent to more than one member of the top management team. 371 usable questionnaires were returned from 110 SBUs. While the views of multiple respondents from a unit on the construct being assessed seems more appropriate --- compared to views from a single-respondent, it is very likely that the respondents will consult each other while finalizing their responses. This may result in returning a 'consensus' view, thus hindering in obtaining a true reflection of the status of the phenomenon being investigated.
8. The findings do not discuss in detail the market orientation-business performance relationship with respect to the non-commodity category of SBUs, although it includes a much larger segment of the study sample (67% --- 74/110 SBUs). The study findings only discuss in some detail the market orientation-business performance relationship for the 36 SBU's --- categorized as 'commodity businesses.'

9. There seems to be an arithmetical error in the tally for the findings reported in one of the tables (Table 7, p. 31). While the sample size for the commodity businesses is 36, the tally for this category of SBUs falling in the low- medium- and high- market orientation level (score) categories is 45.

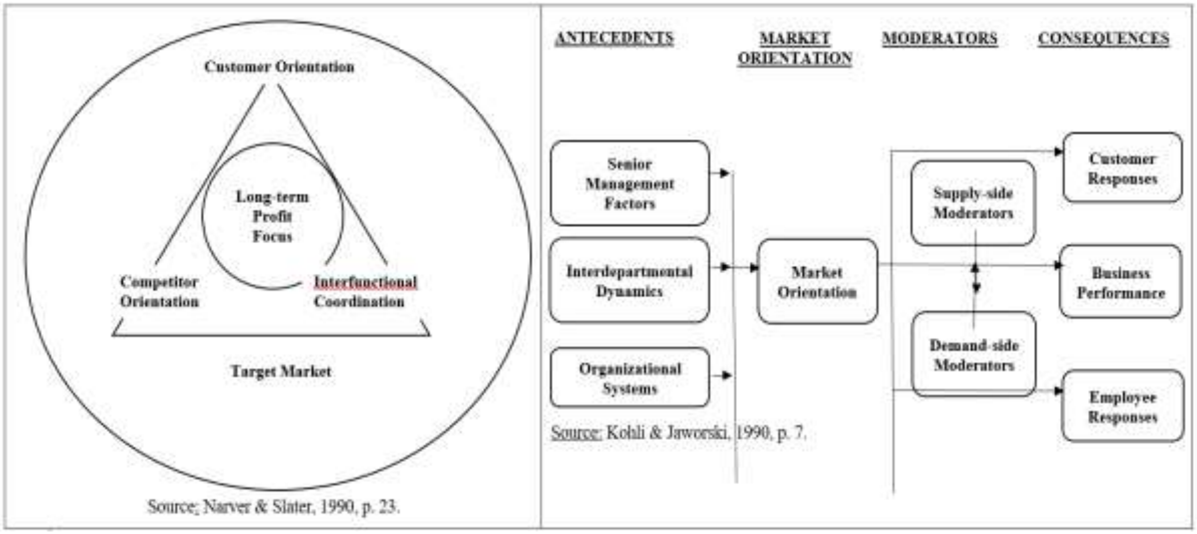

Figure1: Two Leading Conceptual Frameworks for Market Orientation

With respect to the conceptual framework for market orientation expounded by Narver & Slater (1990), it is worth noting that neither the two authors themselves nor the other scholars had deployed the original version of the framework in future studies. The original and the subsequent studies have excluded the ‘long-term focus’ and ‘profit objective’ factors (Chan & Ellis, 1998; Hooley *et al.*, 2000; Sin *et al.*., 2004; Slater & Narver, 2000; Slater & Narver, 1996; Slater & Narver, 1994). One additional point with respect to evaluating the two most well-received conceptual frameworks in the marketing literature for the market orientation construct, developed by Kohli & Jaworski (1990) and by Narver & Slater (1990), is worth stating. Despite key shortcomings mentioned above regarding Narver & Slater’s (1990) conceptualization (and implementation) of market orientation, most replication studies have deployed this conceptual framework as opposed to the more sophisticated conceptualization posited by Kohli & Jaworski (1990). This, obviously has negative implications for the credibility of the findings reported in the literature on the relationship between market orientation and business performance. Replication studies using conceptual framework developed by Narver & Slater’s (1990) include Agarwal *et al*., 2003; Asikhia, 2011; Chan & Ellis, 1998; Chelariu *et al*., 2002; Harris, 2001; Jaiyeoba & Amanze, 2014; Langerak, 2003; Ofoegbu & Akanbi, 2012; Roersen *et al.*, 2013; Saleh *et al.*, 2021; Siguaw & Diamantopoulos, 1995; Shoham & Rose, 2001; and Zhang & Duan, 2010. The replication studies on market orientation that have deployed Kohli & Jaworski (1990) conceptual framework include Gligor *et al*., 2021; Hodgkinson *et al* ., 2012; Wang *et al* ., 2009; and Zhang & Zhu (2016). The Narver & Slater (1990) conceptualization has been much more widely appraised and adopted. (Harris, 2002, pp. 242-

43). Furthermore, it is somewhat disconcerting to learn that several studies that have replicated the conceptual framework (and have used the market orientation measurement scale) developed by Narver & Slater (1990), advocate the need to incorporate controlling (moderating) variables in future studies. But, the Narver & Slater (1990) study has excluded the effect of eight moderating (termed as 'situational' variables by the authors) in analysing the effect of market orientation on business performance. These controlling variables include buyer power, supplier power, seller concentration, ease of entry of new competitors, rate of market growth, rate of technical change, size of business, and average total operating cost of a business in relation to that of the largest competitor. "Future research may dwell on how the extent of market orientation would be affected by antecedent factors such as company attributes and attributes of top management personnel, and factors that moderate the relationship between market orientation and business performance – factors like market turbulence, technological turbulence, and degree of competition" (Asikhia, 2011, p. 60). Several other normative and empirical studies emphasize the importance of incorporating intervening, mediating, and moderating variables in research on market orientation-business performance relationship (Cervera *et al.*, 2001; Guo, 2002; Jaworski & Kohli, 1993; Kirca *et al.*., 2005; Kohli & Jaworski, 1990; Langerak *et al*., 2004; O'Sullivan *et al*., 2009; Shoham *et al*., 2005; Song & Parry, 2009; and Pitt *et al i*., 1996). "Future inquiry should assess the presence and influence of intervening variables between market and performance research should not fixate on the direct connection between market orientation and performance" (Guo, 2002, p. 1161).

2.3 Lack of Consensus on the Definition and Measurement of the Market Orientation Construct

In the empirical studies reviewed in the current study, different marketing constructs have been used. These include marketing mix, marketing concept, market orientation, and marketing capabilities. However, the most-often used marketing construct is market orientation. Eleven out of the twenty-two empirical studies reviewed in the current study have used market orientation as the key marketing construct. The coining, definition, and measurement of the market orientation construct is attributed to the seminal work by Kohli & Jaworski (1990); Kohli, Jaworski, & Kumar (1993); and Narver & Slater (1990). While many authors claim a significant overlap in the definition, explication, and measurement of the market orientation construct by the aforementioned authors (Cadogan & Diamantopoulos, 1995; Gray *et al*., 1998; Hult *et al*., 2005; and Shoham *et al*., 2005), several other authors have maintained that a minimal overlap exists in the way the three original studies explain and measure market orientation (Asikhia, 2011; Esteban *et al*., 2002; Farrell & Oczkowski, 1997; Ferrell *et al*., 2010; Harris, 2002; Harris & Ogbonna, 1999; Kaur & Gupta, 2010; Webb *et al*., 2000; and Wrenn, 1997). Regarding conceptualization, Narver & Slater (1990) deem market orientation as an organizational philosophy, while Kohli & Jaworski (1990) consider it as a process. The definition of the market orientation construct as well as the items included in the measurement scales by these pair of authors also differ. Narver & Slater (1990) define market orientation as "the organization culture that most effectively and efficiently creates the necessary behaviors for the creation of superior value for buyers and, thus, superior performance for the business" (p. 21). Kohli & Jaworski (1990) define market orientation as "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" (p. 6). With respect to measurement scales, the items included in the Narver and Slater's (1990) scale (MKTOR), differ significantly from the items used in the scale (MARKOR) developed by Kohli *et al.*,(1993). As expected, several items in the Narver and Slater (1990) 15-item scale tap 'organizational culture' dimensions. For example, consider these items (dimensions) included in the scale:

- Customer commitment.
- Create customer value.
- Understand customer needs.
- After-sales services.
- Top managers discuss competitors' strategies.
- Functional integration in strategy.
- Inter-functional customer calls.

In contrast, the following is a selected list of items from the 20-item scale developed by Kohli, Jaworski & Kumar, 1993. These items are action- or activity-based.

- We meet with customers at least once a year to find out what products or services they will need in the future.
- We do a lot of in-house market research.
- We poll end users at least once a year to assess the quality of our products and services.
- Marketing personnel in our business unit spend time discussing customer's future needs with other functional departments.
- We periodically review our product development efforts to ensure that they are in line with what customers want.
- Even if we came up with a great marketing plan, we probably would not be able to implement it in a timely fashion.

Table 1: lists some of the well-received definitions of market orientation, together with measurement scales deployed in different studies. Table 1 reveals the lack of convergence with respect to both the definition and measurement (operationalization) of the market orientation construct.

S.No	Author/Study	Definition	Measurement Scale
1.	Deshpandé & Farley (1996)	Market orientation is "the set of cross-functional processes and activities directed at creating and satisfying customers through continuous needs-assessment" (p. 14).	A 10-item, 5-point Likert-type scale was developed. The scales by Deshpandé *et al*,. (1993), Kohli *et al*., (1993), and Narver & Slater (1990) were compared and refined. Deshpande & Farley (1996) labelled the scale 'MORTN.' They claim their scale to be both more parsimonious

			and managerially-oriented than the previous scales.
2.	Deshpande *et al i*. (1993)	Customer orientation is "the set of beliefs that puts the customer's interest first, while not excluding those of all other stakeholders such as owners, managers, and employees, in order to develop a long-term profitable enterprise" (p. 27).	The authors developed an estimation scale of the organization's level of cultural orientation to the customer. A 9-item, Likert-type scale draws heavily on the insights gained through field data (personal interviews) and the scales deployed in the studies by Kohli & Jaworski (1990) and Narver & Slater (1990).
3.	Ruekert (1992)	The level of market orientation in a business unit is "the degree to which the business unit (1) obtains and uses information from customers; (2) develops a strategy which will meet customer needs, and (3) implements that strategy by being responsive to customer needs and wants" (p. 228).	Ruekert (1992) study deploys a 23-item, Likert-type scale. This scale is developed following the works by Shapiro (1988), Narver & Slater (1990), and Kohli & Jaworski (1990).
4.	Kohli & Jaworski (1990)	"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" (p. 6).	Kohli *et al.*, (1993) constructed a measure of market orientation known as MARKOR --- a 20-item, 5-point Likert scale. Market orientation is deemed as a three-dimensional construct --- intelligence generation, intelligence dissemination, and intelligence responsiveness. The summation of the responses to the 20 items across the three dimensions is the market orientation score of a sample firm.

5.	Narver & Slater (1990)	Market orientation is “the organization culture that most effectively and efficiently creates the necessary behaviors for the creation of superior value for buyers and, thus, superior performance for the business” (p. 21).	Narver & Slater (1990) developed a 15-item, 7-point Likert-type scale (MKTOR) to measure market orientation. In this measure, market orientation is conceptualized as a one-dimensional construct, with three components, namely: customer orientation, competitor orientation, and interfunctional coordination. The simple average of the scores of the three components is the market orientation score for a sample firm.
6.	Shapiro (1988)	A company is market oriented if “information on all important buying influences permeates every corporate function” (p. 120), “strategic and tactical decisions are made inter-functionally and inter-divisionally”, (p. 121) and “divisions and functions make well-coordinated decisions and execute them with a sense of commitment” (p. 122).	Deployed a self-examination checklist. A list of questions was developed under the following five categories: 1. Are we easy to do business with? 2. Do we keep our promises? 3. Do we meet the standards set? 4. Are we responsive? 5. Do we work together?
7.	Kotler (1977)	Key components of marketing effectiveness were deemed to be: customer philosophy, integrated marketing organization, adequate marketing information, strategic orientation, and operational efficiency.	A ‘Marketing Effectiveness Audit’ instrument was proposed. A 15-item, 3-point scale (each item in the scale was assigned a score of 0, 1, and 2). The total score (across the 15 items --- questions) represented the level of marketing effectiveness of the firm.

Definitions and Measurement Scales Used for the Market Orientation Construct "Even though the number of research studies on market orientation has increased substantially, there is still no agreement among scholars regarding how to define market orientation, how broad its scope is, and how to measure it" (Dursun & Kilic, 2017, p.1).

2.4 A Declining Trend in Studies Conducted on the Marketing-Performance Linkage and Market Orientation Over the Last Four Decades (1985 to 2024).

In order to gauge the trend of number of publications in the last four decades, the archives of seven key marketing journals were searched. Two search criteria were used --- 'marketing and performance relationship' and 'market orientation.' Table 2 provides the summary of findings.

Table 2: Status of Studies Published in Leading Marketing Journals on the Marketing and Performance Relationship and on the Market Orientation Construct in the Last Four Decades --- 1985-2024

S.no	Journal	Impact Factor	Search Criteria (Key Words): Marketing-Performance Relationship — Number of Publications				Market Orientation — Number of Publications			
			2015-2024	2005-2014	1995-2004	1985-1994	2015-2024	2005-2014	1995-2004	1985-1994
1.	*Journal of* Marketing	11.5	3	6	8	10	1	4	9	6
2.	*Journal of* Academy of Marketing Science	9.5	6	21	2	2	0	15	5	0
3.	Industrial Marketing Management	7.8	4	2	4	0	12	22	8	0
4.	International *Journal of* Research in Marketing	5.9	3	10	4	2	3	5	9	1
5.	*Journal of* Consumer Research	5.7	0	0	0	0	0	0	0	0
6.	*Journal of* Marketing Research	5.1	0	0	0	0	0	0	0	0
7.	European *Journal of* Marketing	3.7	2	5	8	0	7	22	41	6
	Total		18	44	26	14	23	68	72	13

Table 2 shows an increase in publications on marketing-performance relationship during the three decades (1985-2014). For the given period, the decade-on-decade increase in number of publications is 86% (from 14 publications in 1985-1994 to 26 in 1995-2004) and 69% (26 publications in 1995-2004 to 44 in 2005-2014). With respect to market orientation, the number of publications show a substantive increase in the first two decades (1985 to 2004), with a decade-on-decade increase of 454% (from 13 publications in 1985-1994 to 72 in 1995-2004). However, in the last two decades (2005-2024), the number of publications on the marketing-performance relationship dropped sharply (a decade-on-decade decline of 59% --- from 44 publications in 2005-2014 to 18 in 2015-2024). Regarding the status of number of publications on market orientation, the total number of publications in the seven marketing journals listed in Table 2 show a decreasing trend in the last three decades (1995-2004 to 2015-2024). The number of publications show a slight decrease of 6% in the decade 2005-2014 (68 publications) compared to the previous decade (1995-2004) with 72 publications. However, in the last two decades (2005-2014 to 2015-2024, the number of publications decreased sharply --- from 68 to 23 (a decline of 66%). The declining trend over the last two decades in the number of publications on the two constructs under consideration by marketing journals is summarized in Table 3.

Table 3: Decade-on-Decade Percent Decrease in the Number of Publications on the Two Constructs by Leading Marketing Journals in the Last Two Decades (2005-2024)

S. No.	Journal	% Decrease in Number of Publications 2015-2024 over 2005-2014	% Decrease in Number of Publications 2015-2024 over 2005-2014
		Marketing-Performance Relationship	**Market Orientation**
1.	*Journal of* Marketing	50%	75%
2.	*Journal of* Academy of Marketing Science	71	100
3.	Industrial Marketing Management	100% (increase)	45
4.	International *Journal of* Research in Marketing	70	40
5.	European *Journal of* Marketing	60	68

The dwindling scholarly interest in the two constructs is also evident if we compare the number of publications in the last five years (2020-24) with the previous five years of the last decade (2015-2019).

Table 4: Number of Publications on the Two Constructs by Leading Marketing Journals During the Two Five-year Period of the Last Decade

S. No.	Journal	No. of Articles	No. of Articles	Latest Publication	No. of Articles	No. of Articles	Latest Publication
		2020-24	2015-19		2020-24	2015-19	
		Marketing-Performance Relationship			**Market Orientation**		
1.	*Journal of* Marketing	Nil	3	Katsikeas, *et al.*,(2016)	Nil	1	Frösén, *et al* ., (2016)
2.	*Journal of* Academy of Marketing Science	3	3	Homburg & Tischer (2023)	Nil	Nil	Hult (2011); Murray *et al* ., (2011).
3.	Industrial Marketing Management	2	2	Gangwani, & Bhatia (2024); Crick *et al* ., (2024)	3	9	Gangwani, & Bhatia (2024)
4.	International *Journal of* Research in Marketing	1	2	Morgan *et al.*, (2022)	Nil	3	Jaeger *et al.*,,. (2016)
5.	European *Journal of* Marketing	2 (increase)	0	Yu *et al.*, (2022)	6 (increase)	1	Hong *et al* .,. (2024) and Liu *et al* .,. (2024)
		8	10		9	14	

Although the total number of publications in the marketing journals listed in Table 4 on the marketing-performance relationship decreased marginally (from 10 in the first half of the recent decade to 8 in the second half of the decade (2020-24), there is a sharp decline in the number of publications on market orientation for the corresponding two halves of the recent decade --- a decrease in publications from 14 to 9 (a decline of 36%). Furthermore, the latest articles on either marketing-performance relationship or market orientation across the five marketing journals listed in Table 4 appeared in 2024. In that year, two articles were published on each of the two constructs. Commentary and Suggestions for Future Research. In the light of the above, a major future research thrust is imperative in exploring the relationship between marketing and company performance. Watershed conceptual and empirical studies are critically needed to help both academics and non-academics to have a more robust grip on how marketing effectiveness can boost business performance. In this regard, two lines for further inquiry seem very promising. Researchers should look beyond market orientation and include other constructs to look for marketing’s impact on business performance. Homburg, *et al*., (2020) advocate the inclusion 'marketing excellence,' a strategy that focuses on achieving business growth by executing three priorities --- marketing ecosystem (focus on the effective and efficient interface throughout the value-chain; end-user priority (a firm's ability to engage with the end-customer); and marketing agility (simple and well-structured processes to help in swift decision-making). Marketing excellence framework is also supported by other researchers as a comprehensive and a robust perspective on understanding the relationship between marketing and business performance (Kaewmungkoon *et al*., 2016; Taderera *et al*., 2014). There is a plethora of studies that have emphasized the need to examine the role of mediating variables in studying the marketing-business linkage. Key mediating variables proposed include innovation, corporate social responsibility, company's strategic intent, new product development, and competitive advantage. The mediating variables need to be thoroughly studied in explicating the role of marketing and business performance relationship (Sarwoko *et al*., 2021; Yasa *et al* ., 2020; Alrubaiee *et al* .,2017).

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