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## Market Orientation and Business Performance of Women Nexus: Evidence from the Literature

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### ABSTRACT

Abstract:-This research examines Market orientation (MO) on Business Performance of Women Nexus evidence from the literature Market orientation (MO) on Business Performance of women. (BP) in Nigeria which at the long-run will contribute positively towards the increase of Western Nigeria GDP. Data required for the study was collected from the Women (MSME's) operating in the Western Nigeria using a survey design and evidence from literature revealed that MO is important strategic for the women performance MSMEs in Western Nigeria. The findings also revealed that women MSME performance depends on the degree of MO of the business performance. The findings of this study revealed that no much literature on this area therefore, calling for the extension of more research.

**Keywords:** Micro Small and Medium Enterprises (MSMEs), Women Business Performance, Market orientation.

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### 1. INTRODUCTION

The important of MSMEs and its impact on the economic growth of a country is recognized, by their performance all the over the world is unanticipated (Ali, Hilman & Gorondutse, 2020). The high level of unemployment and low contribution to the country's Gross Domestic Product indicate their low performance (Naala, Nordin & Omar, 2017). This brings many researchers and practitioners to given so much attention to their significant contributions to the economic growth and the development as well as developing and developed countries (Gorondutse, Ibrahim, Abdullwahab, & Naalah, 2018). The strategy used by the company must be in line with the company's goals. In addition to the readiness of human capital, a critical approach for improving the company's business performance is global market orientation. Previous research conducted by Tajeddini & Ratte , 2020: Chiarelli , 2021) found that global market orientation is one of the factors that can improve company performance. International market orientation can provide explicit knowledge about the target market following the products offered by the company. Over the time, professionals have acknowledged the fact that MO research is an important effect on the development of marketing knowledge (Kanagal, 2017).



It has been observed by the International studies in marketing management that most research often concentrate on developed countries, rather than developing countries. In addition, marketing researchers have recognized this constraint and called for the extension of more study on the developing countries as such to international context (Homburg & Pflesser, 2000; Homburg, Jozic & Kuehnl, 2017). Studies on market orientation about business have advocated that organisations that are continually studying their competitors' actions and customers' needs will have a better understanding in combating their rivals as well as meeting the needs of their consumers (Ansah & Chinomona, 2017; Wang, Chen & Chen, 2017). Previous studies confirm market orientation to have significance positive relationship on business performance (Aliyu, Ahmad & Nordin, 2019; Abdullah, Alamzeb, Abdelmohsen & Sameh, 2020; Ety Saraswati, 2022; Kwaku & Justice, 2022; Mohammad, Sudarmiatin B, Agus & Wening, 2023; Gada & Shashi (2023). The current study intends to examine the Market orientation and Business Performance of Women Nexus evidence from the literature.

## 2. MARKET ORIENTATION

Implementation of the marketing concept (Zebal, Ferdous & Chambers, 2019). For more than four decades, academics and practitioners have seen a market-oriented corporate strategy as the central pillar to achieving superior corporate performance in manufacturing and service companies (Turner, Way, Hodari & Witteman, 2017; Aliyu, Ahmad & Nordin, 2019; Powers, Valentine, & Kennedy, 2024). Market orientation is a dimensional aspect of organizational culture and the nature of learning orientation, and more research to understand the norms of defensible values and organizational learning (Ho, Nguyen, Adhikari, Miles & Bonney, 2017). Processes and activities related to customer creation and satisfaction continuously assess customer needs and wants (Nor, Bahari, Adnan, Kamal & Ali, 2016; Gangwani & Bhatia, 2024). Narver & Slater, (1990) describe market orientation as the most effective organizational culture in creating important behaviors for creating superior value for buyers and performance in business. (Narver & Slater, 1990) Market orientation consists of four dimensions, namely customer orientation, competitor orientation, coordination between functions, and profit orientation.

Customer orientation includes all activities that contribute to the company's understanding of its target customers' needs and preferences and its ability to design products and services that satisfy those needs and preferences. Competitor orientation reflects an understanding of the short-term strengths and weaknesses and long-term capabilities and strategies of the company's primary current and potential competitors and the ability to respond to competitors' activities and strategies. Inter-functional coordination refers to coordination between different functions or departments within a company and the level of information sharing between departments. Profit orientation includes monitoring and understanding the profitability of each product category and supplier's product (Lu & Chen, 2021). Nurhilalia, Rahman Kadir, Mahlia, Jusni, & Aditya (2019) summarize in a theoretical view that Market Orientation is a marketing management philosophy that is built on the following activities: 1) Market intelligence is used to articulate efforts to understand consumer needs; 2) intelligence dissemination, which is seen as a process and effort to disseminate information to all components within the organization; and 3) response, which is interpreted as a quick action in following up on market intelligence efforts, both regarding the needs of customers and competitors.



Gillan, Koch & Starks, 2021: Chiarelli, 2021), state that even if a company is a market leader, challenger, or follower, it must monitor the competition closely and find the most effective competitive marketing strategy. And companies must continually adapt strategies to a rapidly changing competitive environment. A market-oriented company or market-centered company is a company that gives balanced attention to both consumers and competitors in designing its marketing strategy. Understanding Market Orientation is a measure of behavior and activities that reflect the implementation of the marketing concept.

### 3. LITERATURE REVIEW

Wasim, Ahmed, Kalsoom, Khan & Rafi-UI-Shan (2024) conducted a study on the Market orientation and SME performance: Moderating role of IoT and mediating role of creativity, using a sample analysis of data obtained from 229 SMEs, using structural equation modeling (SEM) for data analysis. The finding indicates that IoT moderates the positive relationships between MO and firm performance, and MO and creativity but not between creativity and firm performance. In contrast, creativity partially mediates MO and firm performance linkage.

Wakjira & Kant (2023) examined the Significance of Market Orientation on Business Performance with mediating role of employee and customer satisfaction in ethiopian Banks. The sample size determined of 384 respondents, Data for this research was collected from both primary and secondary sources, and a quantitative research design was employed for data analysis. The study's findings suggest that market orientation is crucial for business success and can lead to increased employee and customer satisfaction.

Yaskun, Sudarmiati, Hermawan & Rahayu (2023) conducted a study on the Effect of Market Orientation, Entrepreneurial Orientation, Innovation and Competitive Advantage on Business Performance of Indonesian MSMEs, using a total sample of 302 using SPSS-AMOS 22 SEM (Structural Equation Modeling) analysis. The results of this study indicate that there is a significant influence of market orientation, entrepreneurial orientation, influence of market orientation, entrepreneurial orientation, competitive advantage on business performance, while innovation has no significant influence on MSMEs business performance.

Ety Saraswati (2022) in their study on the Market Orientation, Service Quality on Customer Satisfaction and Loyalty: on Sharia Banking in Indonesia, a sample of 170 respondent's data collection use online-survey. The analysis technique used is Structural Equation Modeling with AMOS. The results of this study show that: market orientation has a positive and significant effect on customer satisfaction and service quality has a positive significant effect on customer satisfaction.

Kwaku & Justice (2022) examined Publication Bias and the Market Orientation- Performance Nexus Literature, using a quantitative survey of the literature on market orientation performance from various countries and create a data base of market orientation performance studies for each country examined in the literature. Findings shows the funnel plots emanating from data used for two of our models suggest the existence of publication bias, the inclusion of other variables which explain the differences in market orientation -performance co-efficient result in the absence of publication bias in our third model.



Aldakhil, Aamir, Nassani & Askar (2020) exploring the nexus between the market orientation, market performance and financial performance of manufacturing firms in kSA: does the supply chain strategy matter, using 350 questionnaires among the operation managers of manufacturing firms in KSA. Questionnaire was used for data collection and the PLS technique was employed for data analysis. The Results have explained that manufacturers are required to adopt market orientation. Results further suggest that SCM adoption must be identified as a strategic initiative by the firms to enhance overall market orientation of the organization.

Aliyu, Ahmad & Nordin (2019) investigated the Relationship between Market Orientation on Business Performance of Women: Mediating Role of Innovation. A sampling of 576 designed questionnaires has been distributed across the target Women (MSME's) operating in the North-Western Nigeria using a survey design the study adopted the Partial Least Squares-Structural Equation Modelling (PLS-SEM) for the data analysis. The findings revealed that MO and Innovation are important strategic for the women performance MSMEs in Nigeria and also revealed that women MSME performance depends on the degree of MO of the business performance.

Ansah & Chinomona (2017) in their study entitled "Market Orientation on Business Performance in Multinational Service Industries in Ghana" had used a sample of two hundred and sixty-three marketing managers. The research employed structured questionnaires, and the data were analysed using Partial Least Square (PLS-SEM). The findings showed that customer orientation and competitor orientation had a significant and positive relationship with business performance of the multinational service firms while inter-functional coordination did not have any impact on business performance.

Pantouvakis, Vlachos & Zervopoulos (2017) examined the impact of market orientation on sustainable business performance for inverting U moderator of firm size in Greek. They used a survey sample of 2,150 shipping industries in all type of shipping (shipping owning, shipping management & charterers etc.) questionnaires and interview were used for data collection and regression techniques were used for data analysis. Findings showed the inverted U shape have a significance effect on the size of firm market orientation and performance. The limitation of the study was sample that was used which was only drawn from Greek, therefore future researchers were recommended to expand the study by attempting a nationwide context.

This study employed the Resource-Based Theory (RBT) to enhance and support the framework. The RBT encapsulates the focus of the study by taking into consideration the relationships among the variables. The primary focus of this study is how the businesses can generate an achievable it performance. In this paper, the Resource- Based Theory (RBT) is adopted to explain the relationship among independent variables and the dependent variable. In this paper, market orientation is selected as the independent variables, and the dependent variable is business performance of women and the exploitation of strengths and weaknesses of businesses, which leads to outperformance in businesses.



#### 4. METHODOLOGY

This study use evidenced from the literature to examine the impacts of market orientation and business performance of women in the Western Nigeria. Population of the study consists of owners/managers of MSMEs in Western Nigeria There is no single factor that have the majority of covariance in both the dependent and independent variable (Podsakoff, Mackenzie, Podsakoff, 2012), suggesting the unimportance of common method bias that may likely inflate the link between the variables measured in the current study.

#### 5. CONCLUSION AND RECOMMENDATIONS

In conclusion, performance of women MSMEs will remain an issue of important agenda for managers, political leaders, researchers, employees of academicians, and community at large. It is believed that the women MSMEs performance of owner-managers, and entrepreneurs provide rich backdrop against which women business can still have room for improvement on the GDP as regards to Women MSMEs, this study may contributed to the understanding of women entrepreneurs and owner/managers of MSMEs in understanding their thoughts and actions regarding investment and also the financial constraint which is the blocking stone for improvement of better performance, Women MSMEs should also be encouraged to improve their MO towards competitor orientation and this may likely increase their performances.

**Recommend:** Other researchers to consider more variables and also expanding the study to other part of Nigerian because this study is limited to only the Western Nigeria.

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