

THE RELATIONSHIP BETWEEN MARKET ORIENTATION AND ORGANIZATIONAL PERFORMANCE WITH RESPECT TO MODERATOR ENVIRONMENTAL VARIABLES (CASE STUDY: EQTESADMEHR BANK, IRAN)

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Abstract: In this study the relationship between market orientation and two aspects of organizational performance, including maintaining and customer satisfaction and staff commitment and team spirit were studied, four variables of environmental laws and regulations, market developments, technological developments and the intensity of competition as the moderator of the relationship is included in the model. The study population consisted of line managers and staff of Eqtesad Mehr Bank that a sample of 317 selected from them. Using structural equation modeling (SEM) and smart-PLS software data were analyzed. The results showed that market orientation has a significant and positive impact on these factors. The environmental moderator role test in this regard indicates that laws and regulations have a significant moderator effect on the relationship between market orientation and customer retention and satisfaction.

Keywords: Market orientation, organizational performance, the environmental moderator, Eqtesad Mehr Bank

1. INTRODUCTION

Research on market orientation by Kohli and Jaworski (1990) and Narver and Slatr (1990) began. Moreover, since then has done a lot of research in this field that show the importance of market orientation. Many studies in the field of marketing and strategic have shown importance of market orientation to improve performance in emerging markets (Subramanian and Gopalakrishna 2001). in a large research market orientation is considered as independent variables and outcomes such as company performance (Agarwal *et al.*, 2003; Greenley 1995; Jaworski and Kohli,

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1993) Quality of Service (Agarwal *et al.*, 2003) corporate reputation (Matyar *et al.*, 2002), customer care (Mac Nagton *et al.*, 2001) and the creation of value for the consumer (double and Lvfmn, 2000) studied. Although many studies have been done on the consequences of market orientation in the issue that should be kept in mind is that because the studies in the field of market orientation is influenced by cultural issues (Deshpandé and Farley, 2004) it is necessary to different cultural communities and in different industries of manufacturing and services is investigated.

However, in recent years following the implementation of Article 44 of the Constitution of the privatization process in Iran has increased. The banking industry from the early years of the Revolution of 1979 was a government monopoly, authorizing private banks in 1997 to establish the state monopoly and private investors also allowed in this area, and much of the capital of the industry to private entrepreneurs was down. In addition to this field, offering a number of public banks and through the stock exchange from banks in Iran, which is a joint venture between the government and the private sector. However, what is remarkable competition among these three banks (private banks, public banks, subject to Article 44 of the Constitution) in the country. Eqtesad Mehr Bank from the beginning of its activity launched in 1993 called the Basijian Institute of loan. In 2000, request the conversion of loans to Mehr financial and credit institution presented to the Central Bank of the Islamic Republic of Iran and from 1381 became eligible to upgrade to a financial institution. The growing and successful financial institution seals led to the Central Bank of the Islamic Republic of Iran conveyed its approval in 2010, and in October 2012, Eqtesad Mehr Bank Public Company recorded. Statute of the Mehr Eqtesad Bank.

In Council of Money and Credit in 2013 approved. Mehr Eqtesad Bank now with more than 800 branches and outlets throughout the country serves as a private bank. Full information on the Mehr Eqtesad Bank in official website of the Bank to address the (<http://www.mebank.ir>) is available.

What caused it chosen as the researcher study; is increasing competition in this segment of the market. Moreover, what considered as the main research question is whether the government or the so-called market-oriented marketing philosophy can improve the performance of banks in the current competitive environment of the country or not?

In addition, in the field of environmental variables studied investigated as proposed studies in Iran and in the banking industry has no effect on this relationship or not?

2. THEORETICAL FOUNDATIONS

2.1. Market Orientation

In the past two decades, market orientation much of interest of research and marketing and as one of the main topics in strategic marketing has been proposed (Guo, 2002). General market orientation and its principles lie in the concept of marketing. The concept of marketing is now as a management philosophy governing organizations. The concept related to customer orientation, utilitarianism and coordination of all parts of the organization with marketing department to identify and meet the needs of the market and the customer. The concept of marketing in recent years has considered and the concept of marketing, as just a philosophy of governing the organization can be useful for management action hardly. This is until the market orientation as a research discipline (of 1988 by Shapiro (1988) rose) until the market orientation guide operational concept of marketing and it used to improve business performance. Organizations by orientation could be operational marketing concept. Some academic researchers have based on the assumption that market-oriented companies can improve their business performance (Kohli and Jaworski, 1990 Narver and Slater, 1990. Agarwal *et al.*, 2013) is part of a broader marketing orientation stage, the company customers puts a priority in all decisions. The purpose of the market orientation is satisfying the needs and wants of customers through their analysis, and attempts to resolve them. Marketing encompasses the sublime and outstanding skills in understanding and satisfying the needs and demands of our customers (Dey, 1994).

Market-oriented companies have competitive advantage in quickly responding to market needs and customers. In addition, in response to market opportunities and threats act effectively. Value-centered in market orientation that the organization is preparing to deal with new business conditions and could obtain the necessary information to prepare the market to meet the needs of the market. This type of culture in time market orientation for the organization culture as a competitive advantage is inimitable, rare and valuable (Slater, 2001). Although the relationship between market orientation and organizational performance in a basic article (Kohli and Jaworski, 1990) confirmed, but this wide range of studies after the relationship between market orientation and multiple aspects of organizational performance measured. The relationship between the large and small companies, manufacturing and services, intermediary firms and companies that deal with end users, profit and nonprofit organizations and in various economic fields, including developed countries and developing is done (Kelson 2012 J aiyeoba 2014. Ogbonna and Benito Benito 2013, Kirca *et. al.* 2005, 2005, Cano and others, 2004 Mukhtar and Mohammad, 2014). Despite the unusual results like (Appiah-Adu, 1998; Greenley, 1995; Langrank, 2003) Most of the results shows that the market orientation has a positive

effect on financial performance including sales, market share and profitability organization (Jaworski and Kohli, 1993; Kirca *et al.*, 2005; Pelham and Wilson, 1996, Slater and Narver, 1994).

2.2. Environmental moderator factors

In addition to the consequences of market orientation, moderator factors and the effects of market orientation on organizational performance have also studied. Since market information not only include to monitor their customers' needs, but also include the impact of environmental factors such as government regulations, technology, competition and other environmental factors (Kaynaka and Karaban 2004). A number of environmental variables such as market turmoil, technological change, competitive landscape, market growth and bargaining power of buyers as potential moderators of the relationship between market orientation and performance have been proposed (Appiah, 1998; Greenley, 1995; Harris, 2001; Jaworski and Kohli, 1993; Slater and Narver, 1994). Verne (1997), after reviewing the literature concluded that regulators have little impact on the positive relationship between market orientation and performance of the organization. Kirca *et al.* (2005) conducted a study of twenty-one study concluded that disturbances can influence the market and technology assumptions and adjusted the intensity of competition on the relationship between market orientation and performance supported. The impact of environmental variables in the Iran country less studied.

While expected, since government regulations in an governmental economy such as the Iran where the government has acted as a major customer for the banking system and its supervisory and intervene role in the affairs of banks to some extent on the relationship between market orientation and performance organization can not interfere and make policies. Therefore, that should lead to customer satisfaction and government regulations such as the facility of uncertainty in the banking system in this case interfered.

As well as technological developments in the banking industry, could lead to an adjustment of the relationship between market orientation and performance of the organization. Market orientation includes data collection of customer and responsiveness to the needs of our customers. Since customers usually do not know the technological developments within the industry. Therefore, companies move based on the customer's information their behavior by companies that are using technology to exceed customer expectations is contradictory. Because in technological developments in the banking industry organizations, if based on the expected market orientation cannot move as it should and may affect the company's performance. Hence, as it expected higher in industries experiencing

technological change orientation, as a positive and significant relationship does not function.

Competition is always decisive for the choice of strategy involved. If companies forced to increase, their environments grow observations that are more precise and try to be closer to customers. However, competitive pressures can be organizational efforts to keep customers satisfy either through orientation or through other trade policies have failed.

2.3. Organizational Performance

Previous studies have shown a positive relationship between market orientation and performance and it is assumed that market orientation are forcing companies to gather information on market and environment and based on the information planning, so creates the consent in the organization's customers. Theory of market orientation on the assumption that market-oriented organization with an information superiority over the competitors' ability to provide goods and services that create more value for customers is changed (Woodruff, 1997), and thereby eliminate the information gap between customers and managers that results in satisfied customers.

Applied research has conducted shows that market orientation has a positive effect on perceived quality, customer orientation, customer satisfaction and customer loyalty (Baker and Hamburg, 1999; Hamburg and Pflesser, 2000; Kirca and others, 2005). Market orientation also has positive implications for the employees (Jaworski and Kohli, 1996; Kirca and others, 2005). Since market orientation make the flow of information within the organization and employee involvement in creating value for the organization creates morale and confidence in the staff. When employees in an organization with the aim of serving customers proud of their work. Work in a market-oriented environment and a positive attitude towards work in the organization can lead to increased satisfaction and employee engagement. Rückert (1992) market orientation has positive effect on job satisfaction, trust in leadership and organizational commitment confirmed. Jaworski and Kohli (1993) had a positive effect on market orientation and organizational commitment of employees showed a spirit of cooperation. Moreover, Siiewi and colleagues (1994) market orientation has negative effects on job stress, and has positive effects on job satisfaction and organizational commitment to their sales force.

3. CONCEPTUAL MODEL AND HYPOTHESES

In this study, two of the subsets of the organization performance as internal and external consequences of market orientation in the organization studied. The

external consequences of organization include satisfaction and customer retention and internal consequences include employee engagement and team spirit. Studied environmental factors include technological changes, changes in the market, the intensity of competition and state laws and regulations. Due to the variables discussed above and the following hypotheses were tested:

H1: market orientation has a significant positive effect on team spirit and commitment of staff.

H2: market orientation has a significant positive effect on satisfaction and customer retention.

H3: technological developments amend the relationship between market orientation and external consequences (satisfaction and customer retention).

H4: market developments amend the relationship between market orientation and external consequences (satisfaction and customer retention).

H5: the intensity of competition amends the relationship between market orientation and the external consequences (satisfaction and customer retention).

H6: the laws and regulations amend the relationship between market orientation and external consequences (satisfaction and customer retention).

According to previous studies and literature, conceptual model to hypothesis is as follows:

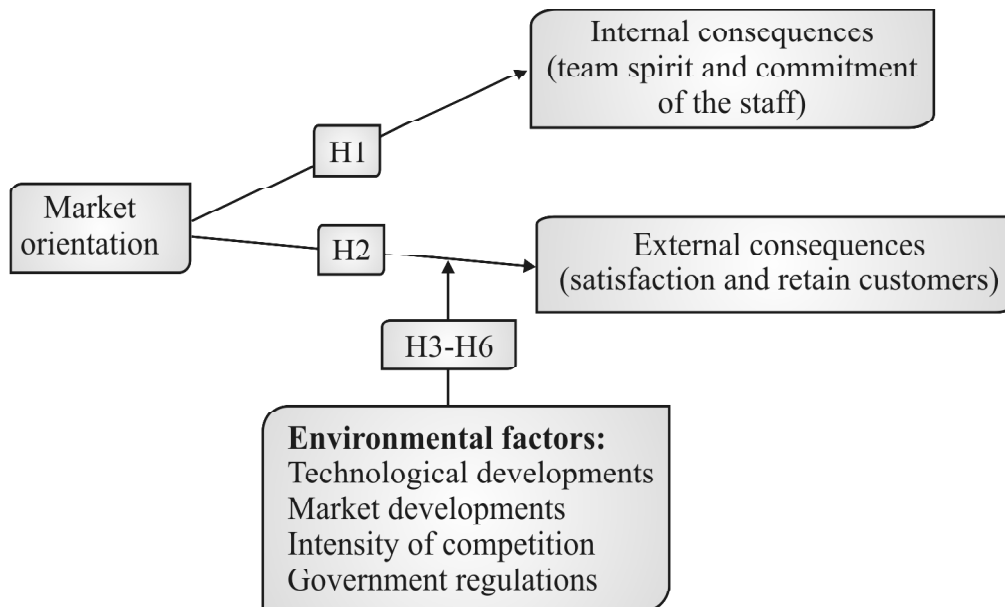


Figure 1: Conceptual Model

4. METHODOLOGY

This study is part of a broader research in collaboration with university PhD center and EqtesadMehr Bank on the field market orientation carried out. This part of the research is survey, in this part, the questionnaire is a tool to collect information for some standard variables, and some variables are researcher-made. The population studied consisted of line managers and staff in the EqtesadMehr Bank that in our study population consisted of 1100 people has formed. Total sample was 430 subjects who completed the questionnaire and returned 330 and questionnaires were damaged have been removed at the end of 317 questionnaires were analyzed. To test the validity of the questionnaire was prepared after 36 copies were distributed according to the analysis of the 36 questionnaires and Cronbach's alpha was applied and then changes it were sent to the main sample. The questionnaire used in this part of the study consisted of 42 questions (orientation 13 questions, team spirit and commitment of staff 7 questions, satisfaction and customer retention 9 questions, technological developments 3 questions, market developments 3 questions, the intensity of competition 4 questions and rules and regulations 3 questions). Data distribution based on the Kolmogorov-Smirnov was a non-normal distribution. To test the hypotheses of this study, structural equation based on least squares method with the help of Details Smart-PLS software (which is not sensitive to the normal data), SPSS and Excel is used.

5. ANALYSIS OF DATA

Descriptive statistics: descriptive statistics show demographic variables. 5 people, equal to 1.6 percent of the respondents were women and 312 of respondents equivalent to 98.4 were men. 213 people equal to 67.2 percent of respondents were branch managers 104 people equal to 32.8 percent of respondents were staff managers. In terms of education, 76 participants equal to 24% have high school degree or less, 199 people equivalent to 62.8 percent with bachelor and 42 people equivalent to 13.2 percent had master degree and higher. 136 participants equal to 42.9% had related degree (management trends) and 181 participant's average 57.1% had unrelated degrees (other disciplines). 65 participants equivalent to 20.5% of the respondents and 35 years, 190 equal to 59.9 percent 36- to 40-year and 62 patients equivalent to 19.6% were 41 years of age. 68 people equivalent to 21.5 have work experience to 11 years, 157 patients equivalent to 49.5% had 12 to 15 years and 92 patients equivalent to 0.29 percent had 16 years work experience.

Inferential statistical analysis using structural equation: Before the test, assuming the software is required levels of factor loadings Smart-PLS latent variables tested and the validity and reliability of the variables surveyed. The following table has calculated using two test validity and reliability.

Table 1
The Validity and Reliability Test of Studied Revealand Hidden Variables

| <i>Structures</i> | <i>Index</i> | <i>Factor Loadings</i> | <i>t-boots trapping the significant level of 0.99</i> | <i>AVE</i> | <i>CR</i> | <i>Description</i> |
|---|--------------|------------------------|---|------------|--------------------|--------------------|
| Rule and government regulations GovRul | Q1 | 0.61 | 2/73 | 0/648 | 0/842 | No need for reform |
| | Q2 | 0/79 | 4/55 | | | |
| | Q3 | 0/96 | 17/63 | | | |
| Intensity of | Q4 | 0/64 | 8/93 | 0/584 | 0/847 | No need for reform |
| | Q5 | 0/74 | 14/25 | | | |
| | Q6 | 0/85 | 37/02 | | | |
| | Q7 | 0/80 | 22/22 | | | |
| Market developments MarDev | Q8 | 0/97 | 437/26 | 0/829 | 0/935 | No need for reform |
| | Q9 | 0/84 | 33/96 | | | |
| TecDev | Q10 | 0/90 | 59/27 | 0/772 | 0/909 | No need for reform |
| | Q11 | 0/96 | 97/87 | | | |
| Technological developments | Q12 | 0/94 | 72/41 | 0/480 | 0/921 | No need for reform |
| | Q13 | 0/71 | 9/87 | | | |
| Market orientationMO | Q14 | 0/61 | 15/58 | 0/431 | 0/868 | No need for reform |
| | Q15 | 0/61 | 14/01 | | | |
| | Q16 | 0/71 | 21/98 | | | |
| | Q17 | 0/76 | 28/81 | | | |
| | Q18 | 0/69 | 17/89 | | | |
| | Q19 | 0/88 | 55/62 | | | |
| | Q20 | 0/74 | 22/01 | | | |
| | Q21 | 0/77 | 31/07 | | | |
| | Q22 | 0/73 | 26/36 | | | |
| | Q23 | 0/66 | 14/25 | | | |
| | Q24 | 0/65 | 15/17 | | | |
| | Q25 | 0/66 | 7/58 | | | |
| | Q26 | 0/45 | 15/69 | | | |
| Retention and customer satisfaction CusSat | Q27 | 0/46 | 6/24 | 0/537 | 0/889 | No need for reform |
| | Q28 | 0/45 | 8/36 | | | |
| Team spiritand commitment of employees PerCom | Q29 | 0/64 | 13/61 | 0/537 | 0/889 | No need for reform |
| | Q30 | 0/62 | 11/80 | | | |
| | Q31 | 0/59 | 15/45 | | | |
| | Q32 | 0/79 | 35/57 | | | |
| | Q33 | 0/68 | 17/03 | | | |
| | Q34 | 0/78 | 32/41 | | | |
| | Q35 | 0/77 | 33/51 | | | |
| | Q36 | 0/61 | 14/56 | | | |
| | Q37 | 0/79 | 34/37 | | | |
| | Q38 | 0/73 | 26/72 | | | |
| Q39 | 0/76 | 25/59 | | | | |
| Q40 | 0/74 | 26/41 | 0/537 | 0/889 | No need for reform | |
| Q41 | 0/80 | 32/45 | | | | |
| Q42 | 0/66 | 16/21 | | | | |

As can be seen in two latent variables model improving the reliability and validity is necessary. These variables are variables with factor loadings are under 0.70 or 0.99 loadings are significant at a confidence level shown. To modify the model reveals the variables of the model have excluded. The variables that load factor is below this amount is 0.50 but the AVE high they have not been modified. Table variables need of reform after reform has shown.

Table 2
The Validity and Reliability Test of Reveal and Hidden Variables that Need Improvement Identified in the Previous Step

| <i>Structures</i> | <i>Index</i> | <i>Factor Loadings</i> | <i>t-boots trapping the significant level of 0.99</i> | <i>AVE</i> | <i>CR</i> | <i>Description</i> |
|-------------------------------------|--------------|------------------------|---|------------|-----------|--------------------|
| Market orientation | Q14 | 0.61 | 79/14 | 0/514 | 0/904 | No need for reform |
| | Q15 | 0/61 | 15/94 | | | |
| MO | Q18 | 0/69 | 28/93 | 0/527 | 0/867 | No need for reform |
| | Q19 | 0/88 | 35/34 | | | |
| | Q20 | 0/74 | 30/06 | | | |
| | Q21 | 0/77 | 13/29 | | | |
| | Q23 | 0/66 | 20/64 | | | |
| | Q24 | 0/65 | 30/20 | | | |
| | Q25 | 0/66 | 16/72 | | | |
| Retention and customer satisfaction | Q29 | 64/0 | 23/13 | 0/527 | 0/867 | No need for reform |
| | Q31 | 0/59 | 15/26 | | | |
| CusSat | Q32 | 0/79 | 50/21 | 0/527 | 0/867 | No need for reform |
| | Q33 | 0/68 | 15/94 | | | |
| | Q34 | 0/78 | 34/63 | | | |
| | Q35 | 0/77 | 36/12 | | | |

To evaluate the quality of the model measuring latent variables CV com index calculated if the value of the index is non-zero positive for latent variables model has good quality.

The result of the calculation of this indicator is in Table 3 below. A scan be seen, the index for all latent variables modelis desirable.

6. HYPOTHESIS TESTING

In figure (2), the software output model shown. In addition, in Table ... test path shown by test and test hypotheses have been expressed.

Table 3
Qualitative Test Measurement Model Latent Variables

| <i>Variable</i> | <i>CV com</i> |
|---|---------------|
| Rulesandregulations | 615768/0 |
| Intensity of competition | 587915/0 |
| Market developments | 829518/0 |
| Technological developments | 774172/0 |
| Market orientation | 306632/0 |
| Retention and customer satisfaction | 254142/0 |
| Team spirit and commitment of employees | 259879/0 |

Table 4
Results of Hypotheses Testing

| <i>Hypotheses</i> | <i>Path coefficients</i> | <i>t-boots traping the significant level of 0.99</i> | <i>Conclusion</i> |
|--|--------------------------|--|------------------------------|
| H1: Market orientation has a significant positive effect on team spirit and commitment of staff. | 68/0 | 40/19 | Acceptance of the hypothesis |
| H2: Market orientation has a significant positive effect on satisfaction and customer retention. | 59/0 | 23/12 | Acceptance of the hypothesis |
| H3: Technological developments amend the relationship between market orientation and external consequences (satisfaction and customer retention). | 007/0 | 084/0 | Reject the hypothesis |
| H4: Market developments amend the relationship between market orientation and external consequences (satisfaction and customer retention). | 031/0 | 583/0 | Reject the hypothesis |
| H5: The intensity of competition amends the relationship between market orientation and the external consequences (satisfaction and customer retention). | 098/0 | 494/0 | Reject the hypothesis |
| H6: the laws and regulations amend the relationship between market orientation and external consequences (satisfaction and customer retention). | 12/0 | 346/2 | Acceptance of the hypothesis |

According to this hypothesis, test the hypothesis and rejection or acceptance of the final model for the present study how in figure 2.

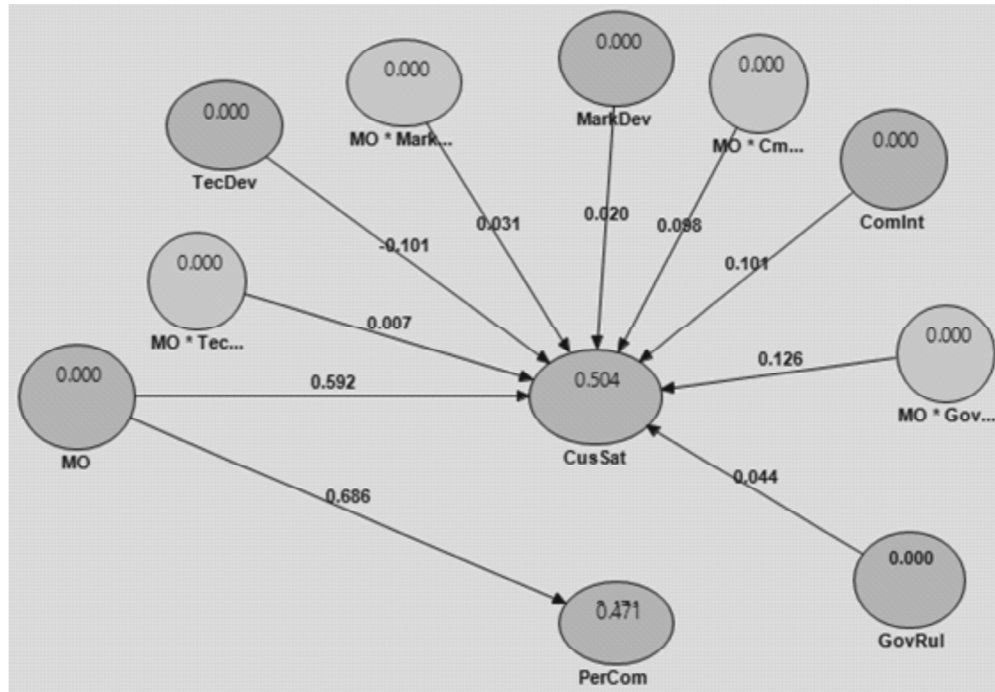


Figure 2: Output Software Smart - PLS Path Coefficients Show

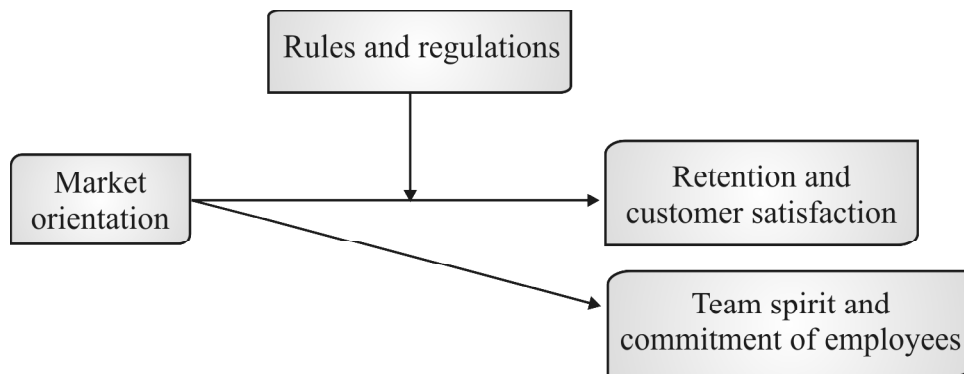


Figure 3: The Final Model derived from this Source: Results

7. CONCLUSION

In this study, six hypothesis was tested test results indicate strong and positive relationship between market orientation and two dependent variables, satisfaction and retention of customers and the commitment and team spirit staff. This communication reflects the effect of market orientation on organizational performance as the dependent variable in these study two aspects of organizational

performance that directly or indirectly affect the success of organizations. These results are consistent with many previous studies and confirm them.

However, what drawn from the results for senior managers of orientation and implementation of the marketing concept in the organization can make a significant contribution to their organization's success. What is clear is that a large number of organizations working in the field have become market-oriented marketing philosophy rather than managers accept a theoretical and practical, which leads to orientation but only in the Word.

Necessarily managers prefer market orientation to productivism their look to the organization market-oriented changed. In the second part moderator assumptions effect on the relationship between environmental variables and the dependent variable, satisfying and retaining independent orientation studied. Hypotheses test results show that the laws and regulations of environmental factors, including market developments, technological developments and competitive intensity has not a significant moderating effect on their relationship. These results in a large number of previous studies have inconsistent and in many previous studies, especially in developed countries have shown these effects. However, significant effect variable indicates the importance of the provisions of the laws and regulations on the market and the performance of organizations. This indicates that it is important that legislators and government policy-makers understand the problem to understand their decisions on how the legislation could affect marketing activities and competitive, especially in the banking industry.

8. SUGGESTIONS

1. In universities and higher education institutions providing teaching in the same orientation.
2. Managers of large organizations, service organizations, especially the difference between marketing and market orientation and further research in this area are thinking.
3. In future studies to market orientation is seen as a dependent variable and identify the factors affecting it.
4. The model has proven in other industries, products and services tested in this study.

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