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Implementing the marketing concept through customer value-oriented functional resource investments

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Implementing the marketing concept through customer value-oriented functional resource investments

Abstract

The overarching question that underpins this study is: To what extent is it important that firms identify and allocate resources to those parts of the business that are most instrumental in creating customer value? We build on existing market orientation (MO) research by examining MO through the lens of customer value-oriented functional resource investments. A conceptual framework is developed. This examines the nature of the relationship between customer value-oriented functional resource investments and company performance. In order to test this framework, survey data were collected from senior managers in 241 large organizations, operating in multiple industries and throughout the United States. We present the findings on the interrelationships between customer value-oriented functional resource investments and company performance. The key theoretical contribution of this investigation is how it builds on existing MO research by examining MO through the lens of customer value-oriented functional resource investments – the degree to which managers invest resources towards the departments of their companies that they perceive to create value for their customers. For practitioners, the study contributes to the body of research that identifies performance-driving ways that managers can implement the marketing concept.

Keywords: *marketing concept, customer value-oriented, functional resource investments*