
Market orientation in Banking Industry: Customers' Perspective

Bharti Marwari*

Rajinder Kaur**

Vivekananda Journal of Research
January - June 2021, Vol. 10, Issue 1, 14-29
ISSN 2319-8702(Print)
ISSN 2456-7574(Online)
Peer Reviewed Refereed Journal
© Vivekananda Institute of Professional Studies
<http://www.vips.edu/vjr.php>



ABSTRACT

Customers or market orientation activities are well recognized as one of the main contributors to the success and performance of every organization. The market orientation concept is recognized as extreme interest within the marketing discipline for academicians and entrepreneurial. Therefore marketing scholars emphasize the market orientation activities as a strategic tool to enhance customer satisfaction and attain higher competitiveness. The purpose of this study is to analyze the customers' opinion on CRM with respect to market orientation activities performed by banks. The study also aims to analyze the market orientation activities concerning demographic variables. The study was carried on 482 respondents through the distribution of a questionnaire to bank customers within the area of Punjab. Results of the study show that there is no significant difference in the perception of male and female customers' whereas with respect to the age, educational qualification, occupation and income group there is a significant difference found regarding market orientation activities performed by their bank. It was concluded from the study that banks are performing market oriented activities but they have to concentrate more on that for the better results in the future.

Key words: Customer, market orientation, CRM, bank.

* Research Scholar, Department of Commerce, Punjabi University Patiala, Punjab India

** Professor, Department of Commerce, Punjabi University Patiala, Punjab India
Email :- bharti.marwari084@gmail.com

INTRODUCTION

The marketing activities need constant development with the forces of the partial and total vibrant environment; interaction with the quick changes of the needs, preferences, and desires of customers to enhance the capability of the organizations to achieve their objectives. The organizations start focusing on planning and restructuring their marketing mix of various products with an addition to the vital need for information and the provision of intellectual capital to handle the marketing process. Market orientation concept recognized as an extreme interest within the marketing discipline for academicians and entrepreneurial (Marketing Science Institute, 1990). Numerous studies have been conducted for market orientation which makes the fundamental approach to the dual perspective approach, which can be a part of organizations' culture (Slater and Narver, 1995; Harris, 1998; Narver et al., 1998) or as a sequence of special conducts (Kohli and Jaworski, 1990; Doyle and Wong, 1998; Jaworski et al., 2000). Although these conceptual approaches are not evenly exclusive and they may be considered as complementary (Jaworski and Kohli, 1996) and numerous numbers of both operative and culture scales may be identified (Gray et al., 1998). Terms such as market-oriented, customer-centric, customer-focused, and market-driven have turned into synonymous with a practical business strategy in the organizations (Deshpande, 1999).

The increase of customer centricity has been widely considered one of the most important achievements of CRM implementation (Chen and Popvich, 2003; McDonnell, 2001; Yu, 2001). CRM users have applied the system seeking to transit from a product orientation to market orientation (Bose, 2002). Marketing is not a specialized functional activity but rather "The whole business seen for its final result", that is, from the customer's point of view (Drucker, 1993). Market orientation has been defined, and hence measured, from two interrelated levels of organization, the group teamwork pattern and the individual way of performing customer-related processes.

REVIEW OF LITERATURE

Kohli, et al. (1993) analyzed that the market orientation involves one or more departments engaging in the activities geared toward developing and the understanding of customers' future and current needs, evaluate the factors affecting them, sharing across the departments, and engaging them in activities designed to meet the selected customer needs. **Tse & et al. (2003)** opined that Inter-functional coordination is the diffusion of information about customers and competitors between all sections of staff and organizations in order to create a correct understanding of the wishes and needs of the customer and make

arrangements to overcome competition. **Shan and Lin (2005)** tried to develop an instrument to measure the effects of CRM on market-orientation. The study revealed that a behavioral change towards market-orientation is reflected in two levels of work practice i.e. proactive attitude and coordinated intelligence management and focused market-oriented CRM user organizations develop additional positive market performance and indirectly brings the financial performance. **Alrubaiee and Al-Nazer (2010)** found that there was a significant impact of gender differences on relationship marketing and the customer loyalty, and there was a significant impact of income on relationship marketing and customer loyalty also. The study suggested that the five dimensions of the relationship marketing may serve the training for bank staff to develop the appropriate programs which help them to improve their understanding of the activities involved in developing relationship marketing. **Mulyanegara (2010)** analyzed that when more people identify that an organization is a market-oriented then they believe more that the organization is a brand-oriented. The study revealed that when an organization builds a strong brand then they should ensure that they have a sufficient understanding of customers. **Ali and Bharadwaj (2010)** emphasized that there's a need for organizations to move from the level of studying customer segments to the shaping of separate offers, messages, and services to individual customers. The study found that firms have to collect information for each customer's past transactions, demographics, media, and distribution preferences. **Bucic et al. (2016)** investigated the roles of product innovativeness, R & D integration, CRM capability, and brand management capabilities in the institutionalization of a Market orientation culture and the implementation of Market Orientation behaviors. It was found from the study that Market Orientation behavior fully mediates the effects of Market Oriented culture on product innovativeness and CRM capability. The findings of the study shows that MO behavior is a necessary but not sufficient condition for superiority in firm performance, product innovativeness, and CRM capability mediate the effect of MO behavior on firm performance. **Takata (2016)** examined the effects of industry forces, marketing capabilities, and market orientation on business performance. The findings of the study indicated that the marketing capabilities have the strong positive influence on business performance, followed by industry forces, particularly, power of suppliers, competitive rivalry, and market orientation. The results suggested that channel management and marketing capabilities at an aggregate level have significantly stronger relationships with performance in cases of high competitive rivalry as compared to those are having low competitive rivalry. **Khuwaja et al. (2017)** concluded that despite plentiful research conducted for MO into multiple countries within numerous contexts; regarding the determinants, properties and power of MO is left under researched, particularly in developing countries. Thus it seeks an attention by the researcher on higher education to bridge the

gap in the pertinent literature. While in particular case of higher education in Pakistan, it is quite evident that despite being at the lowest performance denominator for last few decades, the universities of Pakistan have been highly deprived of such a powerful tool like market orientation to trigger higher performance. **Ahmed et al. (2018)** found that that customer orientation is part of market oriented organizational culture and it is significantly related to all dimensions of organizational learning. It is also found that the market orientation holds strong implications for learning and performance; therefore organizations establish settings to leverage maximum benefit. The study also interpreted that the companies can be connected with customers through surveys designed to access buying behavior. The study suggested that the managers can visit tradeshows and expos to learn about competitor products and technologies.

OBJECTIVE OF THE STUDYS

- 1) To study the customers' opinion on Customer Relationship Management with respect to market orientation activities performed by banks.
- 2) To analyze the market orientation activities with respect to demographical variables.

RESEARCH METHODOLOGY

The study has been conducted in the state of Punjab. For the study, four public and four private sector banks have been taken as a sample on the basis of maximum number of branches. The public sector banks include SBI, PNB, PSB, and OBC where as private sector includes ICICI, HDFC, AXIS, and Yes Bank. 482 customers were selected for the present study. The respondents were selected with the help of stratified random sampling technique. For the purpose of study self administered structured questionnaire was developed. For the purpose of study bank branches of Amritsar, Gurdaspur, Ludhiana, Patiala, Jalandhar and Hoshiarpur was selected on the basis of highly populated area according to the census of Punjab 2011. The tools used for the study were as follow: - **One sample t-test:** - In the study, the application of one sample t-test determines the significance of market orientation activities in bank. It facilitates a comparison between the population mean values with their sample mean. The criterion value is "3" which indicates that the customers are neutral upon the opinion on market orientation activities in bank. **Independent t-test:-** It is used to compare two independent groups whose means are not dependent on each other (University of Arizona Military Reach, 2009). In the study, the application of independent t-test is used to determine the significant difference in the opinion of male and female respondents. **ANOVA:**

- It is used as a test of means of two or more populations. In the present study, the one way analysis of variance has been used to analyze the association between the profile of customers and their view on market orientation activities perform by their banks. The hypothesis was tested at 0.05 percent level of significance.

DEVELOPMENT OF QUESTIONNAIRE

Customers were asked to give their responses relating to their banks' CRM practices keeping in view market orientation activities performed by their banks. The questionnaire was designed on the basis of MARKOR given by Kohli and Jaworski (1990). The present study took only two dimensions in the questionnaire i.e. intelligence generation and responsiveness which is modified accordingly to the study the customers' perceptions about the market orientation activities. The study excludes one parameter (intelligence dissemination) because the questions included are related to the internal affair of the organization and the customers might have no information about those parameters. The aspects are assessed using a five point Likert scale where the numbers 1-5 denote the following: 1-strongly disagree to 5-strongly agree. The variables are also checked for internal consistency and reliability and found that the calculated value was acceptable i.e. 0.865 which was found that the statements were reliable and can be asked for the survey.

DATA ANALYSIS AND INTERPRETATION

In this study, the customer opinion on market orientation activities in their respective bank is identified through 8 statements.

Hypothesis was formulated to measure the market orientation variable with the help of one sample statistics technique are as under;

Ho: Customers have no difference in their opinion regarding market orientation activities

Ha: Customers have difference in their opinion regarding market orientation activities

- MO 1. Bank tries to identify the customers need of product and services in future
 - MO 2. Bank interacts with customers to serve them in a better way
 - MO 3. Bank identifies the customers product preferences
 - MO 4. Bank tries to develop a product according to customer necessities
-

- MO 5. Bank timely reviews the new changes in industry
- MO 6. Bank is quick to respond the significant changes in their competitors pricing
- MO 7. Bank response immediately, when a competitor launch a campaign to target his customer.
- MO 8. Bank activities showed coordination in every department.

Table 1: Market Orientation Dimension of CRM

Variable	N	Mean	Std. Deviation	Std. Error Mean	t-value	Sig (2-tailed)
MO 1	482	3.0000	1.65784	.07551	.000	1.000
MO 2	482	2.8838	1.37508	.06263	-1.855	.064
MO 3	482	3.0768	1.30261	.05933	1.294	.196
MO 4	482	3.0332	1.44581	.06585	.504	.614
MO 5	482	3.4108	3.56952	.16259	2.527	.012*
MO 6	482	2.9253	1.42834	.06506	-1.148	.252
MO 7	482	3.1141	1.42500	.06491	1.758	.079
MO 8	482	2.6722	1.56641	.07135	-4.594	.000*

*Significant at 5% level

Source-Self computed

From the above table 1, the study revealed that the mean values of the market orientation (MO) variable range from 2.67 to 3.11. It is analyzed from the result that the customers were agreed that their banks were performed market orientation activities as the variable MO1, MO3, MO4, MO5 and MO7 possess the mean values greater than 3. The results revealed that customers were in the opinion that their bank identify the future product need, identifies their product preferences, develop product according to customer necessities, review the changes in industry and bank respond immediately when a competitor launch a campaign to target their customer. Whereas, MO2, MO6 and MO8 possess less mean value from 3 which shows that customers have an opinion that their bank don't show interest in interacting with them, slow to response to the changes in their competitors pricing, and their activities also not showing coordination in their departments. The results for the statements MO5 and MO8 shows that the study rejected the null hypothesis which signifies that there is significant difference between their two means whereas the remaining statements MO1, MO2, MO3, MO4, MO6 and MO7 show that the study failed to reject the null hypothesis.

Further, this study tries to find out customers' opinion about market orientation activities with the help of demographic variable.

Demographic variables

Demographic aspect of the sample chosen for the research was analyzed with the help of percentage, graph, descriptive statistics, t-test, ANOVA and post hoc test with the help of SPSS 21. This study also examined the difference in the perspective of bank customers about CRM in the context of market orientation. Beside this standard deviation is used to measure the respondent perspective. The result of demographic aspect reflects that 58.7 % were male respondents, female respondent were 41.3 percent, and married respondent constitutes 64.9 % to the total whereas the 35.1% were unmarried. It is also analyzed that 19.1% fall in the category of 15-25 years, 36.7% of respondent fall between 26-35 years, 24.7% respondent were in the group of 36-45 years, 10% fall in the 46-55 years, 2.7% of 56-65 and only 6.8% fall in above 65 years age group. The demographic variable also showed that, graduation and post graduation sample respondents were 28.6% and 28% respectively which is followed by professional course 13.5% and diploma 11.8% respectively, 3.5% for both the high school and illiterate and other respondents constitute 2.1 percent. It is also revealed from the research that 48.3% customers were involved in profession/business, students were 9.1%, 5.6% were government employees, retired 3.5%, others 3.1%, 16.2% were farmers and 14.1% respondents were house wife. The results showed that, 21.5% and 29.2% respondents' falls in the group of earning below 25000 and 25000 to 35000 respectively, respondents who didn't mention their earnings were 24.1%, between 35000 to 45000 is 19.1% and 2.2% for 55000 to 60000. Finally, the remaining groups earning was 1.8% lies between 45000 to 55000 and 60000 & above.

Gender

In the study, the respondents were requested to state their opinion about market orientation activities in their respective banks. An attempt was made to find out the significance difference in market orientation activities of customer with regard to their gender.

Ho: There is no significant difference in market orientation activities with regard to gender

Ha: There is significant difference in market orientation activities with regard to gender

Table 2: Gender Wise Perception of Customers' Regarding Market Orientation

	N	Mean	Std. Deviation	t-test	df	Sig.(two tailed)
Male	283	2.9139	1.18264	1.663	480	0.097
Female	199	3.0961	1.18650			

*Significant at 5% level
Source-Self computed

The table 2 shows that the male customers' mean value is 2.91 and the female customer has 3.09. The t-test results showed that p-value (0.097) is greater than the 5 percent significance level. The study fails to reject the null hypothesis. This revealed that there is no significant difference in the opinion of male and female customers regarding market orientation activities performed by their bank. Male and female both have the same opinion regarding the market orientation activities.

Age-wise

In the study, the respondents of different age groups were requested to state their opinion about market orientation activities in their respective banks. An attempt was made to find out the significance difference in market orientation activities of customer with regard to their age group.

Ho: There is no significant difference in market orientation activities with the different age group customers

Ha: There is significant difference in market orientation activities with the different age group customers

Table 3: Age-Wise Perception of Customers' Regarding Market Orientation

Age	N	Mean	Std. Deviation	F	df	Sig.
15-25	92	3.1250	1.15742	6.795	475	0.000*
26-35	177	2.9308	1.18689			
36-45	119	3.3403	1.31494			
46-55	48	2.6354	.68457			
56-65	13	2.9904	1.16644			
65 and Above	33	2.1705	.78488			
Total	482	2.9891	1.18641			

*Significant at 5% level
Source-Self computed

In this study there are two groups having the highest mean score i.e. 15-25 (3.13) and 36-45 (3.34) and their S.D. are 1.16 and 1.31 respectively, so the study analyzed that these groups are having more knowledge about the banks future services. The predominant group is 26-35 with mean score 2.9308. On the other side the mean score of 46-55, 56-65 and 65 above are less i.e. 2.64, 2.99 and 2.17 respectively. Table 3 represents the results of F-test in one way ANOVA. The p-value (0.000) of F-statistics (6.80) is less than five percent level of significance. So, the null hypothesis cannot be accepted. Thus, it can be analyzed from the result that the market orientation activities have different impact on the respondents according to their age groups. In order to analyze the level of difference between them, it is necessary to apply the post-hoc test. In the below table, the result of post-hoc test is shown.

Table 4: Post hoc test result with graphical representation (Age-wise)

Age	N	1	2	3
65 and Above	33	2.1705		
46-55	48	2.6354	2.6354	
26-35	177	2.9308	2.9308	
56-65	13	2.9904	2.9904	2.9904
15-25	92		3.1250	3.1250
36-45	119			3.3403
Sig.		.056	.231	.657

Source-Self computed

Table 4 shows the post-hoc paired comparison of the market orientation in banks. The result shows that there are 3 groups of respondent with respect to their age group. Group 1 (65 above, 46-55, 26-35 and 56-65) is significantly different with group 2 (15-25) and Group 3 (36-45). The above table shows the groups of respondents formed after applying the post-hoc test having the same opinion regarding the market orientation activities.

Education-wise

Since the level of education among the respondent may give more knowledge and ideas about the banks services offered and also the analytical capability of the customers to evaluate the future service provided by the banks. So, it is included as one of the profile variables. The educational qualifications of the respondent in the present study are confined to Illiterate, high school, graduation, diploma, post-graduation, professional course and others (include Research Scholars).

Ho: There is no significant difference in market orientation activities with different educational status

Ha: There is significant difference in market orientation activities with different educational status

Table 5: Education Wise Perception of Customers' Regarding Market Orientation

Education	N	Mean	Std. Deviation	F	df	Sig.
Illiterate	17	3.2941	1.13015.	5.157	475	0.000*
High School	56	2.6897	.95822			
Graduation	140	2.8830	1.22870			
Diploma	57	3.4561	1.32214			
Post Graduation	137	2.7938	1.09829			
Professional Course	65	3.4558	1.19905			
Other	10	2.6125	.31430			
Total	482	2.9891	1.18641			

*Significant at 5% level
Source-Self computed

In this study illiterate, diploma and professional course customer have the highest mean score i.e. 3.30 to 3.46 with S.D. 1.13, 1.32, 1.20 respectively. On the other side, high school, graduation, post graduation and other respondent have the lowest mean score value i.e. 2.61, 2.69, 2.80, and 2.88 respectively. This shows that the educated customer were not aware about the market orientation activities performed by their bank. Above table no. V shows the result of the F-test in one-way ANOVA with sig value (0.000) of F-statistics (5.16) is less than five percent level of significance. The results show that there is difference in the opinion of respondents' post hoc test is performed. The result of post-hoc test is shown in below table.

Table 6: Post hoc test result with graphical representation

Educational Status	N	1	2
Other	10	2.6125	
High School	56	2.6897	
Post Graduation	137	2.7938	
Graduation	140	2.8830	
Illiterate	17	3.2941	3.2941
Professional Course	65		3.4558
Diploma	57		3.4561
Sig.		.671	.997

Source-Self computed

Post hoc test suggests that there are two groups of customer with respect to their education level. Group 1 constitutes graduate, post graduate, high school and other which is significantly different from other group which constitute the professional courses and diploma holder. From the results, it is interpreted that illiterate, professional course and diploma holder respondents have the same opinion. On the other side, high school, post graduation, graduation, illiterate and others have same opinion regarding the market orientation activities.

Occupation-wise

The respondents belonging to different occupations were requested to state their opinion towards market orientation activities performed by their respective banks. An attempt has been made to find out the significant difference between occupation and market orientation activities of respondent in banks.

Ho: There is no significant difference in market orientation activities with different occupation

Ha: There is significant difference in market orientation activities with different occupation

Table 7: Occupation Wise Perception of Customers' Regarding Market Orientation

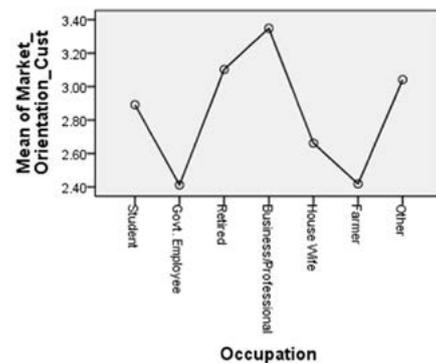
Occupation	N	Mean	Std. Deviation	F	df	Sig.
Student	44	2.8920	1.20548	9.508	475	0.000*
Govt. Employee	27	2.4120	1.05999			
Retired	17	3.1029	.97652			
Business/Professional	233	3.3492	1.21680			
House Wife	68	2.6618	1.19292			
Farmer	78	2.4183	.82248			
Other	15	3.0417	.68411			
Total	482	2.9891	1.18641			

*Significant at 5% level
Source-Self computed

In this study the one group i.e. Business/profession have the highest mean score 3.35 with S.D. 1.22. Retired and other groups (including unemployed customer) constitute the mean score 3.10 (S.D. 0.99) and 3.04 (S.D. 0.68) respectively. On the other side, student, house wife, farmer and government employees has the lowest mean score lies between 2.89 to 2.41. By analyzing the table no VII, result shows that the business/profession, retired and other groups have more aware about the market orientation activities rather than other groups included in the study. Above table shows the result of one way ANOVA and the calculated p- value (0.000) of F statistic is 9.51 at 5 per cent level of significance. Hence, the null hypothesis is rejected. This indicates that the respondents of different occupation have difference in market orientation activities performed by their respective banks. Since, the result shows that there is difference in the opinion of the respondents so there is need to apply the post-hoc test to find the groups having the same opinion.

Table 8: Post hoc test result with graphical representation

Occupation	N	1	2
Govt. Employee	27	2.4120	
Farmer	78	2.4183	
House Wife	68	2.6618	
Student	44	2.8920	2.8920
Other	15	3.0417	3.0417
Retired	17	3.1029	3.1029
Business/Professional	233		3.3492
Sig.		.361	.366



Source-Self computed

Post hoc test suggests that there are two groups of respondent with respect to their occupation. Government employees, farmer and house wife lies in group 1 which is significantly different from business/profession of group 2.

Income-wise

There are the differences in the income level of the respondent which may affect their awareness towards the market orientation activities performed by their banks. Hence, an effort was made to find out the significant difference in market orientation activities and their income level.

Ho: There is no significant difference in awareness of market orientation activities and their income level

Ha: There is significant difference in awareness of market orientation activities and their income level.

Table 9: Income Wise Perception of Customers' Regarding Market Orientation

Income	N	Mean	Std. Deviation	F	df	Sig.
Below 25000	109	3.4507	1.22958	8.216	475	0.000*
25000-35000	141	3.1693	1.04659			
35000-45000	92	2.6861	1.17194			
45000-55000	9	2.1389	.61379			
55000-60000	11	2.0682	.95748			
60000 and above	4	1.7500	0.00000			
Not applicable	116	2.7726	1.17799			
Total	482	2.9891	1.18641			

*Significant at 5% level
Source-Self computed

In this study the highest mean score lies in below 25000(i.e. 3.45 mean value with S.D. 1.23) and 25000-35000 (i.e. 3.17 mean value with S.D. 1.05) income group. On the other side, the lowest mean score lie between the 2.77 to 1.75 of other income groups. By analyzing the table we interrupt that the below 35000 income group customer are more aware about the market orientation activities. ANOVA table IX result shows that the calculated p- value (0.000) of F statistic is 8.22 at 5 per cent level of significance. Therefore, the null hypothesis cannot be accepted. This shows that the respondents of different income group

have difference in their awareness level of market orientation activities. So, there is need to apply post-hoc test.

Table 10: Post hoc test result with graphical representation

Monthly Income	N	1	2
60000 and above	4	1.7500	
55000-60000	11	2.0682	
45000-55000	9	2.1389	
35000-45000	92	2.6861	
Not applicable	116	2.7726	
25000-35000	141		3.1693
Below 25000	109		3.4507
Sig.		.716	.219

Monthly Income	Mean of Market Orientation_Cust
Below 25000	3.4507
25000-35000	3.1693
35000-45000	2.6861
45000-55000	2.1389
55000-60000	2.0682
60000 and above	1.7500
Not applicable	2.7726

Source-Self computed

Post hoc test suggests that there are two groups of respondent with respect to their occupation. Below 35000 income group lies in one group which is significantly differ from the other group which constitutes the above 35000 income and not applicable.

FINDINGS AND CONCLUSION

Market orientation received immense attention from many researchers in the past because they believed that a high level of market orientation is capable of providing a solid basis for a sustainable competitive advantage (Hunt and Morgan, 1995; Narver and Slater, 1998). It is also clear from the various studies that some banks have developed market orientated practices for satisfying their customers (Han et al., 1998; Lüneburg & Nielsen, 2003). To study the effect of market orientation on customers' perception the data was gathered from banks and survey was conducted to measure the market orientation.

The findings of this study showed that customers' had the opinion that their bank identifies their needs, product preferences, make efforts to develop their product accordingly as the requirement of the customers, and timely review the changes in the industry and respond to it accordingly. It was also found that there is no significant difference in the perception of male and female customers' whereas concerning to the age, educational qualification, occupation and income group there is a significant difference found regarding

market orientation activities performed by their bank. It is interpreted from the results that the respondent having the age group 15-25 and 36-45 and educational qualification i.e. diploma holder, professional courses and illiterate respondents' having more knowledge about the banks future services. Likewise, the result shows that occupational wise i.e. business/profession, retired and others and the monthly income groups wise i.e. below 25000 and 25000-35000 the respondents have more awareness level about the market orientation activities performed by their banks rather than the other groups included in the study.

It is concluded from the study that banks are performing market orientation activities but they have to concentrate more on that for the better results in future. And this will happen only when they are able to satisfy their customers, improve their product with consideration of the competitors' strategies and concentrate on their needs and preferences. The challenge for banks today is to deliver the finest service experience while reduction on costs. There is necessitating for the banks to adopt consistent customer relationship management that is up to date with the requirement of the market and consumer behavior changes. Hence, the banks have to concentrate on their market oriented activities which are appropriate by using the CRM in banks efficiently and effectively.

REFERENCES

- Ali, S.S & Bharadwaj, R.K. (2010). Factor analysis approach of decision making in Indian e-banking: A value adding consumer's perspective. *International Journal of Business Innovation and Research*, 4(4), 298-320.
- Alrubaiee and Al-Nazer (2010), Investigate the Impact of Relationship Marketing Orientation on Customer Loyalty: The Customer's Perspective. *International Journal of Marketing Studies*, 2(1), 155-174.
- Bose, R. (2002). Customer relationship management: key components for IT success. *Industrial Management & Data Systems*, 102(2), 89-97.
- Bucic, T., Ngo, L.V., and Sinha, A (2016). Improving the effectiveness of market-oriented organisation: Empirical evidence from an emerging economy. *Australian journal of management*, 1-20.
- Chen, I & Popvich, K. (2003). Understanding customer relationship management (CRM): People, process and technology. *Business process management journal*, 9(5), 672-688.
- Deshpandé, R. and Farley, J.U. (1996) Understanding Market Orientation: A Prospectively Designed Meta-analysis of Three Market Orientation Scales, Working Paper 96-125,
-

Cambridge, Massachusetts: Marketing Science Institute.

Doyle, P. and Wong, V. (1998), Marketing and competitive performance: an empirical study. *European Journal of Marketing*, 32(5/6), 514-535.

Drucker, P. F. (1993). *The Practice of Management*, Harper and Brothers, New York.

Gray, B., Matear, S., Boshoff, C. and Matheson, P. (1998) Developing a better measure of market orientation. *European Journal of Marketing*, 32(9/10), 884- 903.

Harris, L.C. (1998) Cultural domination: the key to market-oriented culture? *European Journal of Marketing* 32(3/4), 354-373.

Jaworski, B.J., Kohli, A.K. and Sahay, A. (2000) Market-driven versus driving markets. *Journal of the Academy of Marketing Science* 28(1), 119-135.

Jaworski, B. J & Kohli, A.K. (1996). Market orientation: Review, refinement, and roadmap. *Journal of Market focused Management*, 1, 119-135.

Kohli A & Jaworski B (1990) Market orientation: The construct, research propositions, and managerial implications, *Journal of Marketing*, 54 (2), 1-18.

Kohli, A., Jaworski, B., and Kumar, A. (1993) MARKOR: A Measure of Market Orientation, *Journal of Marketing Research*, 30(11), 467–477.

Marketing Science Institute (1990), *Research priorities 1990-1992*.

Narver, J.C., Slater, F.S. and Tietje, B. (1998), Creating a market orientation, *Journal of Market-focused Management* 2(3), 241-255.

Shang and Lin (2005), A Model for Understanding the Market Orientation Effects of CRM on the Organizational Process, *Journal of Association for Information Systems*, 2254-2264. <http://aisel.aisnet.org/amcis2005>

Slater, S.F. and Narver, J.C. (1995), Market orientation and learning organization, *Journal of Marketing*, 59, 63-74.

Takata, H. (2016), Effects of industry forces, market orientation, and marketing capabilities on business performance: An empirical analysis of Japanese manufacturers from 2009 to 2011, *Journal of Business Research*, 2, 15-45.

Tse Alan C. B, Sin Leo Y. M, Yau Oliver H. M, Lee Jenny S. Y, Chow Raymond,(2003), Market Orientation and Business Performance in a Chinese Business Environment, *Journal of Business Research* , 56, 227-239.
