Industrial Marketing

The Role Of Market Performance Studies With A Strategic Orientation

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ABSTRACT

In Southeast Sulawesi, during the Corona Virus Disease Pandemic, this study sought to examine the impact of the strategic orientation dimension on the market performance of the culinary industry. The descriptive and quantitative methods used non-probability sampling and a purposive sample technique. During the COVID-19 pandemic, the population was made up of actors in the food industry who had managed to survive and run their companies for more than two years. Only 38 people responded to the survey's sample, which was small. This study used Smart-PLS 3.0's route analysis for data analysis. To help culinary business actors perform better in the market during the COVID-19 pandemic, the analysis of the strategic aspects that have an aggressive attitude and significantly affect market performance were presented.

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INTRODUCTION

The COVID-19 outbreak has forced many businesses, especially in the culinary business [1]. It leads to an unprecedented cessation of economic activity. In the culinary industry, many challenges are faced, such as the influence of the external and internal environment. However, overcoming the challenges during the COVID-19 pandemic requires a strategically oriented mindset and action to improve market performance. Southeast Sulawesi Province is located on the southeastern peninsula of the Southeast Sulawesi, with natural beauty and charming exoticism and has culinary delights such as the typical food of Southeast Sulawesi [2].

Numerous Small and Medium-Sized Businesses (SMEs) cannot handle the COVID-19 pandemic [3]. Since the outbreak began, many businesses have stopped operating and stayed shuttered [4]. Previous studies demonstrated that SMEs could not survive the effects of the financial crisis [5]. Previous research showed that SMEs failed to withstand the consequences of the economic crisis [6]. Highly analytical, defensive, forward-looking, and proactive businesses fare better [7]. Culinary business actors in have difficulty growing their businesses because they have not implemented a strategic orientation in their operations. Their problems today are a lack of capital, limited Human Resources (HR), and poor technology use, especially given the business environment uncertainty amid the Corona Virus Disease 2019 (COVID-19) pandemic [8].

The power of culinary business actors in to utilize the strategic orientation measurement has not been enhanced in the power to act, such as being less violent to use resources quickly relative to competitors and needing significant effort to develop market share, inability to interpret problem-solving, strategic decision-making in the external environment, knowledge capacity, facilities,

and the organizational learning process is still obviously missing. In general, Southeast Sulawesi culinary industry people remained defensive, mainly defending or conserving their current market position, do not hurry to meet their rivals, are less focused on the future (futurity), and are less pro-active (proactiveness). Keep on to their industry competition while failing to keep their products up to date, facing a deterioration in marketing performance, and many of them breaking down due to changing market trends. Lack of evaluation of social tastes in the face of tweaks in the globalised economy during the COVID-19 pandemic led to the exploration of new markets and rejection to lead the market, which led to a long-term inability to take risks so even though significant investments are needed to adjust production processes and look for new market opportunities continuously. The culinary business actors perform poorly, some even only, during the COVID-19 pandemic, due to the lack of assimilation of the attitude of strategic orientation [9].

By adopting the strategic orientation that affects market performance, culinary business actors can manage their attitudes and beliefs in the face of the COVID-19 epidemic. The previous study indicated that the effectiveness of a strategy has a significant and favourable impact on market performance. As of 2017 [10] and According to Hermanto 2018 [11] market performance can be improved by examining the link between the factors of strategic orientation and its influence. Further research confirmed that strategic direction has a role in boosting corporate performance once it was established that the strategic dimension dramatically affects performance, per Z. G. Voss & Voss, 2000 [12] and Panjaitan 2021 [13]state that when it was discovered that the strategic dimension has a substantial influence on performance, further studies confirmed that strategic orientation plays a role in increasing corporate performance

[10]. Market and strategic direction both favour firm performance, claim Chahal et al. 2016 [14], Next, participants with a high level of analysis, survival, future, and proactive approach orientation do better, according to Tuang and Asaria 2018 [15], those with a high level of analysis, survival, future, and proactive in strategy orientation do better. Morgan & Strong 2003 [16] discovered that the analysis dimension was the most effective orientation and that risk had no meaningful link with company performance. In this study, not all elements of strategic orientation, such as risk-taking bravery, had an impact on the market performance of culinary industry actors in Southeast Sulawesi during the COVID-19 pandemic. However, contrary to the findings of Bromiley, 1991 [5] research, taking risks in business initiatives resulted in improved performance. According to Venkatraman, 1989 [17], the analysis dimension was the most productive orientation, and risk did not measure firm performance. In this study, not all parts of strategic planning, such as taking calculated risks and daring, affected how actors in the food business fared on the market in Southeast Sulawesi during the COVID-19 pandemic. However, taking risks in entrepreneurial activities resulted in higher performance, in contrast to Bromiley 1991 [5] research findings.

Dimensions of strategy orientation

Although the term "strategic orientation" has been defined in a variety of ways in the prior, the ultimate goal of this concept is the same as always to achieve or improve performance. Chen et al., 2014 [18], interpret strategic orientation as the effective current direction for devising behaviour to achieve great performance. For businesses looking to perform better over the long term, market and innovation orientation are the two very important techniques. On the other hand Liu

& Revell, 2009 [19] stated that marketing research, entrepreneurship, and strategic management frequently utilize strategic orientation. The firm's strategic orientation reveals the route it will take to achieve the right behaviours for better long-term business performance. The company's perspective on the sector's competitive landscape is referred to as strategy orientation. An idea or action pattern is one of six things that make up a company's overall future efforts under the heading "strategic orientation" [20].

The term "quality or state" presents a technique to classifying and conceptualizing strategies for appraising in the face of obstacles [17]. Contrasting to the comparative method, that also allows for the deployment of a variety of strategic orientations, the strategy classification approach mandates that the corporation pick one of the available approaches [21]. Performance is improved by factors including customer orientation, competitor orientation, and product technology orientation [22].

Market Performance

According to Kotler & Keller 2009 [23] there are five marketing management concepts.The production concept that states the task of management is to increase production efficiency and lower prices. This concept has the assumption that consumers will prefer the cheaper products. The manufacturing concept that states management's job is to boost production efficiencies and cut costs. The premise behind this idea is that customers will favour less expensive goods [23].

According to the product concept, management's job is to produce high-quality

goods. According to this theory, clients like easy-to-market goods with the best quality, performance, and new features. According to the selling concept, consumers won't buy the company's items unless the business earns considerable sales and promotion efforts. This idea makes the hypothesis that consumers will enjoy the things that are constantly advertised. According to this theory, customers like items with the highest performance, quality, and new features while requiring the least amount of marketing effort. The marketing tenet asserts that people will not purchase its goods unless a company makes extensive sales and promotion efforts. The premise behind this idea is that people enjoy constant product promotion. According to the marketing notion, reaching organizational objectives requires understanding target audiences' needs and wants to satisfy them more effectively and efficiently than rivals. Social media marketing idea. This social marketing strategy focuses on long-term social welfare and user happiness to make the business successful and uphold duties.

The goal of the company's strategy should be to deliver marketing performance, which covers sales revenue, profitability, and market growth, and other marketing performance to monitor performance, which includes sales turnover, customer count, profit, and sales growth. Marketing performance indicators include market outcomes, customer evaluation, behavior, and financial results [24]. Keshavarz et al., 2014 [10] studies show that the right strategy has a significant, favourable influence on improving performance. Another study that looked at the association between strategic orientation and improved business success [25]. The growth of small and medium-sized businesses is aided by the rise of market intention, market orientation, and identity

orientation [26]. In addition, Panda, 2014 [21] studies observed that the average performance is significantly driven by strategic direction. In determining the effect of the strategic orientation dimension on market performance during the COVID-19 pandemic, it is encouraged by earlier work to look at the relationship between strategic orientation and market performance in both large and small industries.

Ha1: aggressive has a significant effect on market performance

Ha2: analysis has a significant influence on market performance

Ha3: Defensiveness has a significant effect on market performance

Ha4 : the future has a significant effect on market performance

Ha5: proactive has a significant effect on market performance

Ha6: risk has a significant effect on market performance

RESEARCH METHOD

Descriptive and causal analysis utilizing quantitative approaches was the research methodology adopted. The population's size and makeup were in the sample in some measure. The strength of the analysis is based on the model's portion with the greatest number of predictors. The research sample was chosen using the non-probability sampling method. This sampling technique did not provide equal opportunities for each member of the population to be selected as a sample using a purposive sampling technique with specific criteria [15]. In this investigation, it was possible to use a sample size of 30 to 500. Thirty-eight samples were used with the purposive sampling technique as respondents for the non-probability sampling method. The COVID-19 pandemic was the criterion for qualifying as a culinary business actor, which involved operating for longer than a year before and after the

pandemic despite the closure of numerous culinary businesses. Partial Least Squares (PLS) is one of the SEM techniques to assess the latent and indicator variables and directly quantify the errors, according to Leguina, 2015 [7]. The results analysis of this study uses path analysis with SmartPLS Vs 3.0 software. If the theory is unsound, not much data have been examined, and the existing indicators do not fit the reflective measurement model, PLS is constructed as a backup.

The two sections of the data analysis, which used Smart-PLS, are the measurement model (outer model), which shows how latent variables and indicators relate to one another, and the indicators themselves.

Before being used for any research, the respondents must fulfill the reliability and validity assessments for this analysis. After that, focusing on the stated hypothesis, the link between the already-existing latent variables is examined using the second structural model (inner model). The measurement model analysis must be implemented in order to go on to the structural model stage, and the data's reliability and validity analyses had to be error-free. During the COVID-19 pandemic outbreak, the model in this study assesses the elements of strategy orientation and market performance in the restaurant sector that shown in table 1.

Table 1. Operational Definition

Dimension Variables Strategic Orientationi	Definition	Indicator
Aggressive	the determination to spend resources quickly in comparison to rivals	1. maximizing resources 2. innovation, 3. opportunity, 4. discount price
Analysis	Possessing problem-solving abilities will help you make wise decisions when the COVID-19 epidemic comes around.	1. strategic decisions 2. potential choice 3. product information 4. skills/knowledge 5. management information
Defensive	Defensive mindset to secure market position against any threats to efficiency and cost-cutting	1. market position, 2. cost-effective, 3. production efficiency
Futurity	Focus on the long term and the future while taking the development of the culinary industry in an unstable climate into account.	1. business goals, 2. strategic management, 3. Long Term Vision 4. able to predict needs
Proactive	Being a market leader, examining new market prospects, and assessing potential responses to emerging dynamics are all elements of innovative behavior that entails exploring new markets and items.	1. act fast, 2. new innovation, 3. new opportunities, 4. respond to potential, 5.creativity
Risk Taking	making good decisions when considering can use scarce resources and make options	1. allocation of limited resources, 2. competitive strategy,

Dimension Variables Strategic Orientationi	Definition	Indicator
	in a competitive strategy. Adapted from Chahal 2016 [14] and Jamipur 2018 [27].	3. investment, 4. competitive price
Market performance variable	Sales turnover, customer count, earnings, and sales growth are some of the marketing performance indicators used to gauge performance level. Market outcomes, customer evaluation effects, customer behaviour, and financial outcomes provide insight into marketing performance metrics.	1. Sales growth, 2. customer complaints, 3. customer satisfaction, 4. customer retention, 5. advantage, 6. owner purpose, 7. Reputation

RESULT AND DISCUSSION

This study involved culinary business actors who were able to survive during the COVID-19 pandemic; there were 37 respondents (owner). Although many culinary businesses grew, many companies closed due to lack of consumer demand and lack of visitors. They stopped economic activities due to the pandemic situation and conditions that make it impossible to carry out activities during the current COVID-19 pandemic. In this study, there were 47% male respondents, while 53% were female. There were 42.1 % of respondents aged 40-49 years and 36.8% of respondents old 30-39 years. It can be briefly seen in Figure 1
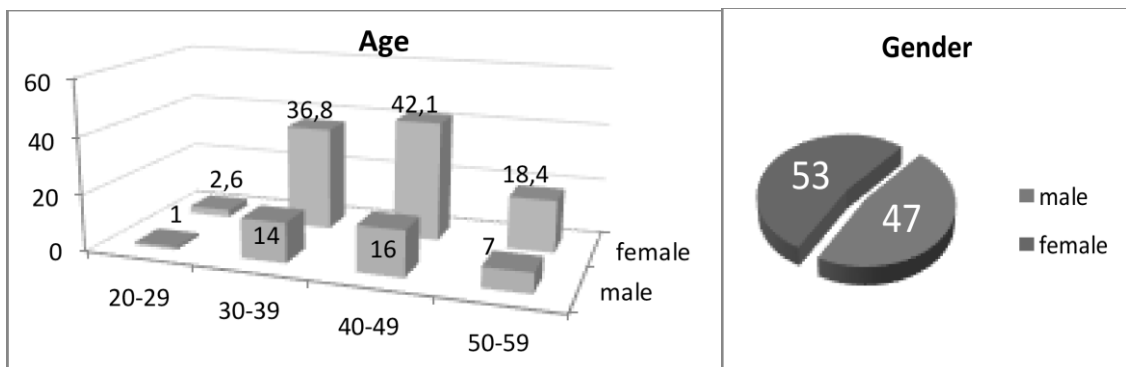

Figure 1. Characteristics of respondents by gender and age

The characteristics of respondents based on length of business such as less than two years (< 2 years), as many as 21.1%, more than two years (> 2 years) as many as 78.9% who were able to survive in culinary business during the COVID-19 pandemic. Based on the latest education, there were 50% of respondents graduated from senior high school, undergraduate (S1) was only 28.9%, Masters (2.6%), doctoral (5.3%), Diploma (2.6%), Middle School (7, 9%), elementary school (2.6%). It can be seen in Figure 2.
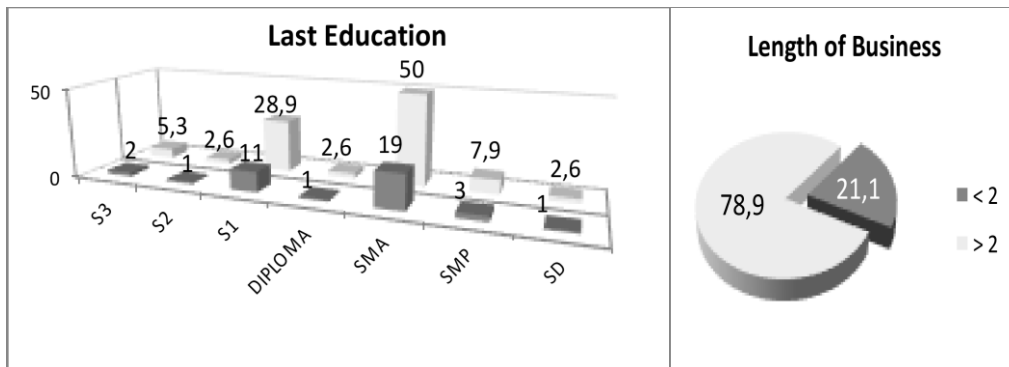
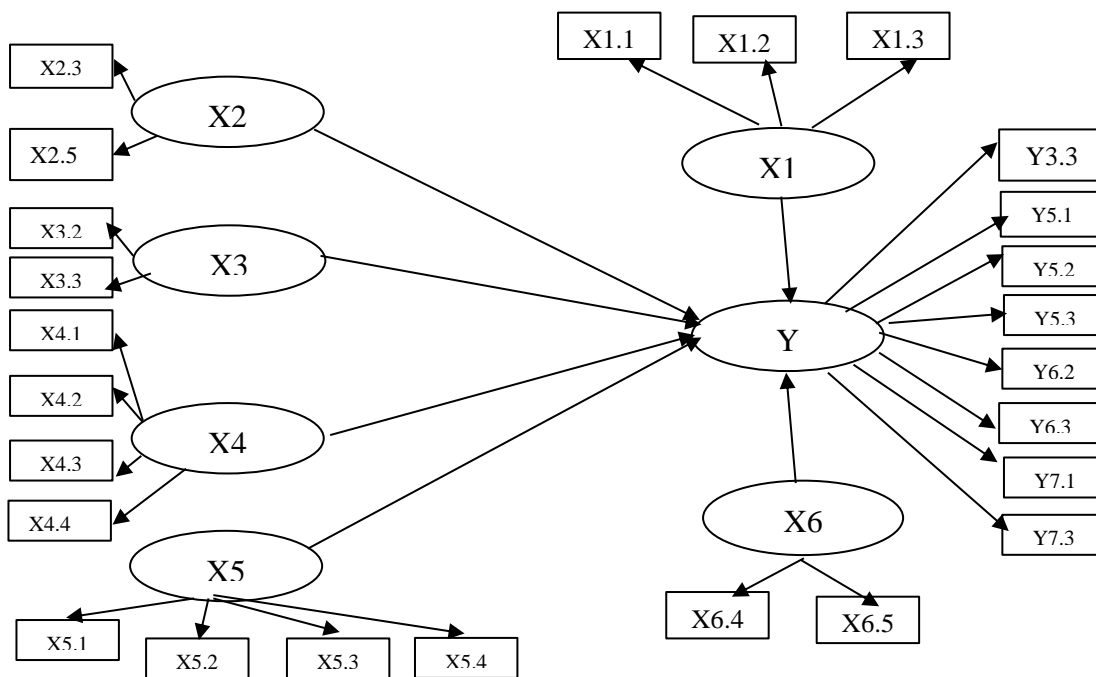**Figure 2.** Characteristics of respondents based on length of business & last education

Figure 3. Outer and Inner Model after being dropped

From the figure 3 at the indicator level, the external model's convergent validity and discriminative validity may be measured, and the latent variable convergent validity, also known as item reliability, can be seen as outer loading. If the value increased with the loading > 0.5 to 0.6, the reflexive measure was deemed sufficient to correlate more than 0.7 with the construct being tested, it can be seen in table 2.

Table 2. Operational Definition

item	Aggressive	Analysis	Defensive	Futurity	Proactive	Risk	Market performance
X1.1	0,845						
X1.2	0,871						
X1.3	0,908						
X2.3		0,832					

item	Aggressive	Analysis	Defensive	Futurity	Proactive	Risk	Market performance
X2.5		0,923					
X3.2			0,913				
X3.3			0,935				
X4.1				0,765			
X4.2				0,826			
X4.3				0.823			
X5.1					0,825		
X5.2					0,878		
X5.3					0.852		
X5.5					0.889		
X6.4						0,770	
X6.5						0,913	
Y3.3							0,821
Y5.1							0,735
Y5.2							0.835
Y5.3							0,754
Y6.2							0,758
Y6.3							0,763
Y7.1							0.850
Y7.3							0,726

Composite reliability can be considered convergent validity at the latent variable level, narrative coherence, or composite reliability. According to Cronbach's Alpha, item reliability (loading) is considered appropriate if it matches the threshold for an indication greater than the minimum latent variable of 0.7.

Table 3. Construction of Reliability and Validity

Variable	Croncbach Alpha	Realiable composite
Aggressive	0,875	0,923
Analysis	0,777	0,900
Defensive	0.827	0,920
Futurity	0,795	0.877
proactive	0.878	0,916
risk	0,650	0,836
Market performance	0.910	0,927

Source: data processed 2022

From the <u>table 3</u>, suppose the AVE root value of each construct is higher than the correlation value between the construct and other constructs in the model. In that case, the discriminant validity is measured at the latent variable level by comparing the square root of the mean-variance extract (AVE) of each construct with the correlation between the construct and other constructs in the model. It has a high rating for discriminant validity. As seen in the table below, it is advised that the AVE value be more than 0.5.

Table 4. Discriminatory validity at the level of latent variables

Fornell-Lacker Criteria	Aggressive	Analysis	Defensive	Futurity	Proactive	Risk	Market performance
Aggressive	0,895						
Analysis	0,360	0,904					
Defensive	0,425	0,531	0,923				
Futurity	0,455	0,479	0,401	0,839			
proactive	0,640	0,384	0.283	0,600	0,856		
risk	0,509	0,537	0,438	0,411	0,520	0,849	
Market performance	0,667	0,489	0.270	0,583	0,704	0,618	0,783

By examining on Table 4, the percentage of variance explained and R2 for the dependent latent construct using the Stone-Geisser Q Square test, the structural or inner model is assessed. Additionally, it takes into account the structural route coefficient's magnitude. Through the use of t-test statistics produced through the bootstrap process, the stability of this estimate was assessed.

As a hypothesis test, the inner model is evaluated using the R-square for the dependent construct, the Stone-Geyser Q-Square test for predictive relevance, the t-test, and the significance of the structural coefficients. In structural modeling, the relationship or coefficients were examined. The ability of the independent variable to explain the variance of changes in the dependent variable is indicated by the value of R2 expressed from column R2 (coefficient of determination) in the table 5.

Table 5. Inner Model Evaluation

Model Evaluation in Q square	Variable	*f suaqre*	R square
	Aggressive	0,166	
	Analysis	0,047	
	Defensive	0,086	
	Futurity	0,061	
	proactive	0,085	
	risk	0.109	
	Market performance		0,680

According to the Table 5 above, the R2 value of 0.680 indicates that the independent variables Aggressive (X1), Analysis (X2), Defensive (X3), Future (X4), Proactive (X5), and Risk (X6) can account for 68 per cent of the variation in the influence of the market performance variable (Y), with the remaining 32 per cent being explained by variables outside the model. It can be concluded that the research variables in the model had a solid or high ability to explain the market performance model based on the R2 value in the second model having a discount

above 50%. The Q-Square was more important than 0, as seen in the table above. The predictor can be regarded as latent, and the model can be used to estimate. The results of hypothesis testing can be concluded in the table 6 below.

Table 6. Hypothesis Test

Hypothesis	Track	Path coefficient ( )	T-value	Significance Level	Description
Ha1	Aggressive market performance	0.322	2.171	0,030	Supported
Ha2	Market performane analysis	0,162	0,985	0,324	Not supported
Ha3	Defensive market performance	-0,211	1,562	0,119	Not supported
Ha4	Future market performance	0,187	1.137	0.256	Not supported
Ha5	Proactive market performance	0,250	1.553	0,121	Not supported
Ha6	Risk market performance	0.250	1.396	0,163	Not supported

The t-statistic column used to test the hypothesis is displayed in Table 8 above. An analysis of the research hypothesis testing is provided below.

1. Hypothesis testing, Ha1: Aggressive attitude significantly affected market performance. The t-count value was 2.172, so that t-statistics > t-table (1.96) with a significance level of 5% (0.030 < 0.05) so that H1 was accepted, meaning that an aggressive attitude significantly affected the market performance.

2. Testing the hypothesis, Ha2: Market performance was severely influenced by attitude analysis. The H2 study rejects the null hypothesis since such t-count value was 0.987, the t-statistic was 1.96, and the t-table had a test statistic of 5% (0.324 > 0.05), revealing that the analysis's perspective had no apparent influence on the stock performance.

3. Testing the hypothesis, the defensive position influenced market performance (Ha3). Since the t-count value was 1.562 and the t-statistic t-Table (1.96) was rejected at a product will make of 5% (0.119 > 0.05), defensive attitudes had an adverse but minor effect on the market performance.

4. Testing the hypothesis, Ha4: Market performance was severely influenced by the future. Since H4 was chosen since the estimated t-value was 1.137 and or the t-statistic t-Table (1.96), with a significance level of 5% (0.256 > 0.05), look-ahead had no observable effect on the sales performance.

5. Testing the hypothesis, Ha5: To be proactive adversely impacted market performance. The idea that visionary made a substantial impact on market performance was rejected since the estimated t value was 1.553 and the t-statistic t-table (1.96) had a significance level of 5% (0.121 > 0.05).

6. Testing the hypothesis, Ha6: Taking Risk significantly impacts market performance. H6 was excluded since a t-count value was 1.396, and the t-statistic t-Table (1.96) had a significance level of 5% (0.163 > 0.05), implying that risk-taking had no visible impact on market performance.

The analysis of strategy orientation dimension, combativeness, and attitude affected market performance, as per data processing results with SmartPLS Vs 3.0. In contrast, the study of philosophy, security, future, proactive risk, and ownership by

actors in the food & beverage industry in Southeast Sulawesi is far less commonplace. As a result, these actors seem unable to improve market performance in dealing with the situation and conditions during the COVID-19 pandemic.

Market orientation and strategic orientation were detected in the findings of Chahal et al. . 2016 [14] and both orientation variables have a favourable effect on business performance. However, the results of our study do not favour the defensive attitude component. On the other hand, the aggressive attitude had a considerable impact on boosting market performance—the alertness of culinary industry groups in Southeast Sulawesi during the COVID-19 pandemic—according to our analysis on the strategic orientation dimension. According to Venkatraman, (1989) stated that aggressiveness did not have a significant relationship with performance And as per the findings of Huynh et al., 2021 [27] the interaction of financial factors and entrepreneurship could significantly increase the likelihood of selecting a strategy that focuses on market growth. For this justification, in this study, in addition to having an aggressive orientation, it must be supported by financial analysis and be exposed to taking risks. During the COVID-19 pandemic, Southeast Sulawesi culinary business actors displayed a brave attitude and the most acceptable influence. Culinary business actors lack a big impact and are proactive in ensuring client happiness, which prohibits firms from expanding their market performance. Another study by Kang et al., 2021 [28] found that marketing strategies and actions should be adopted as part of a forward-thinking orientation in the face of a rapidly changing business environment and endure during the COVID-19 pandemic because of a proactive

attitude in maintaining customer loyalty can improve market performance. However, in contrast to our study's findings, we discovered that aggressiveness substantially impacted the performance of culinary business players during the COVID-19 pandemic. Therefore, based on prior research, the impact of the strategic orientation dimension on performance was inconsistent.

This study implies that the aggressive attitude of culinary business actors had a significant effect on market performance during the COVID-19 pandemic so that they are able to survive with an aggressive oriented strategy by using resources such as capital, optimally owned technological facilities both on social media online and offline. This study tries to develop innovations in good quality, promotions both online on social media and offline, affordable prices, and distribution of places to facilitate access and provide good service in selling food products (culinary) such as in the restaurant business or food stalls, cafes, snack businesses , cakes, and others as well as trying to develop market share by looking at the opportunities during the COVID-19 pandemic.

This study attempts to develop innovations in good quality, promotions on social sites both offline and online, reasonable prices, and distribution of venues to facilitate access and provide good service in selling food products (culinary), such as in the restaurant business or food stalls, cafes, snack businesses, cakes, and others. It also aims to create market share by assessing the opportunities during the COVID-19 pandemic. By this study, the aggression of culinary business actors positively affected market performance during the COVID-19 pandemic, allowing someone to have financial capital and well technological

infrastructure on social media both online and offline to survive.

CONCLUSION

The finding proved that aggressive business actors in the food industry in survived the COVID-19 infection by improving economic performance. In this instance, the bold attitude and strategic orientation attribute impacted market performance for gastronomy enterprises. According to this analysis, to be more efficient and efficient in gaining market performance during the COVID-19 pandemic, the government must promote creativity and innovation in the food market and offers knowledge management training based on computer skills.

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