A Contingency Approach to Marketing Entrepreneurship: Impact of Business Strategies on the Firm's Marketing Function

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Abstract

Marketing and entrepreneurship have long been recognized as two key responsibilities for firms. Research efforts, however, have generally considered the two separately or examined integration only in specific contexts. This paper, building upon Austrian economics and marketing perspectives, presents marketing and entrepreneurship as synonymous and explores the means by which a firm's marketing function may fulfill its entrepreneurial role. Strategic orientations, it is suggested, serve to alert marketing entrepreneurs to opportunities by focusing attention on aspects of the firm's environment. Testable propositions linking alertness to opportunities, strategic orientations, and business strategy are presented.

Keywords: marketing, entrepreneurship, Austrian economics, strategic orientation, business strategy

1. Introduction

Concepts originating in the Austrian school of economics, founded by Menger (1871) in the late nineteenth century, have entered into several streams of marketing theory literature. Alderson (1957), for example, indicates that Mises (1949), an Austrian economist, influenced his theory of functionalism. More recently, Kirkpatrick (1983, 2007) suggests that Austrian perspectives on entrepreneurship offer a foundation for marketing theory. Focusing only on commercial marketing, he links the Austrian vision of Mises and Kirzner (1973) with strategic marketing, claiming that "strategic marketers are entrepreneurs" (Kirkpatrick, 1985, p. 186). This paper expands Kirkpatrick's viewpoint by examining the means by which a firm's marketing function is able to fulfill the entrepreneurial role. The focus is on the part played by strategic orientations in focusing attention on potential profit opportunities in the firm's environment. Propositions are presented relating business strategy to strategic orientations of the firm's marketing function. It is suggested that the strength of each orientation is contingent upon business strategy. In short, business strategy directs a firm to orient toward particular environmental elements and profit opportunities.

2. Austrian Economics and Marketing Entrepreneurship

According to Kirkpatrick (1983), marketing is a technological discipline that aims to define general principles by which need-satisfying products may be created, promoted, and delivered to consumers. These principles can be "derived from the concepts, principles, and laws of Austrian economics" (Kirkpatrick, 1985, p. 186). The Austrian vision of market competition as a dynamic process, in particular, provides a foundation for an entrepreneurial theory of marketing. This process involves four "actors" performing basic functional roles: entrepreneurs, capitalists/landowners, workers, and consumers. The first three make up the productive forces of the market. Lacking knowledge concerning both the current and future state of the market, all parties must act in the face of uncertainty.

Each actor aims to exchange a less satisfactory state of affairs for a more satisfactory state (Mises, 1949). For both producers and consumers, the process is essentially entrepreneurial. In striving to offer consumers a more satisfactory state of affairs, however, entrepreneurs relieve consumers of the necessity to act as entrepreneurs. The result is a market process that can be examined by considering producers to be the only participants engaged in entrepreneurial activity (Kirzner, 1973). Acting as entrepreneurs, producers' attempts to cope with market uncertainty drive the market process.

Kirzner (1973) portrays the entrepreneur as a speculator who seeks opportunities to better satisfy consumers' needs and wants. A successful entrepreneur, exercising alertness to opportunities and moving to take advantage of such opportunities, is rewarded with profits. Following Mises (1949), he recognizes the arbitrage element in all entrepreneurial activity. The entrepreneur who speculates better than others about the future state of the market is able to "buy low and sell high." Kirzner (1997, p. 73) emphasizes the competitive nature of this process, explaining that "each entrepreneur seeks to outdo his rivals in offering goods to consumers." Entrepreneurial alertness allows an entrepreneur to anticipate opportunities to better serve the needs and wants of consumers and then exploit those opportunities. Earl (2003) suggests that successful entrepreneurs have a comparative advantage in making mental connections among elements of the environment. By making unique connections, an entrepreneur is able to develop a product that has greater appeal to consumers than anything competitors are able to provide. The resulting arbitrage opportunity, however, does not exist (beyond the mind of the entrepreneur) until the consumer is aware of the product's value. The entrepreneur must discover opportunities, assess the attractiveness of opportunities, and then exploit attractive opportunities. Plummer, Haynie, and Godesiabois (2007) extend this discovery-evaluation-exploitation framework to include the entrepreneur's selection of a strategy for exploiting each attractive opportunity.

Kirkpatrick (1983, p. 48) summarizes the entrepreneurial process, which he suggests is synonymous with the marketing function of a firm, by indicating that the entrepreneur's objective is "to make the opportunity available to the consumer in such a way that he cannot miss it." Poor choices and mistakes in any aspect of the process can result in "underexploited" opportunities (Plummer et al., 2007) or losses (Kirzner, 1997). Speculative insight, or alertness to opportunities, allows a firm's marketing function to anticipate and realize profit opportunities. In essence, the marketing function creates these opportunities by employing the classic tools of marketing management: market research, product design, pricing, marketing communications, and distribution (Broeckelmann, 2008; Kirkpatrick, 1983). Seeking to facilitate exchanges with consumers, marketers establish goals and act through marketing program elements to achieve these goals. Success comes from providing consumers with value (allowing consumers to exchange less satisfactory states of affairs for more satisfactory states). The key to success is alertness to opportunities, which allows for product differentiation, exploitation of opportunities, and resulting profits. In a dynamically competitive market process, however, product differentiation and profits quickly erode (Kirkpatrick, 1983; Kirzner, 1997). The firm's marketing function must often scan the environment in search of short-term rather than long-term profit opportunities. Long-term product differentiation and lasting profits through dramatic marketing action are rare, so the marketing function (acting entrepreneurially) most regularly seeks profit opportunities that can be briefly exploited through relatively small changes in marketing program elements.

Kirkpatrick's (1983) approach to the integration of marketing and entrepreneurship can be contrasted with the "entrepreneurial marketing" construct proposed by Morris, Schindehutte, and LaForge (2002). Entrepreneurial marketing has generally been offered as appropriate for the marketing functions of small to mid-size firms facing environmental turbulence. Kirkpatrick, on the other hand, indicates that the marketing function in all firms (and in all competitive environments) is essentially entrepreneurial. Elaborating on this point, Kirkpatrick (1985, p. 186) describes strategic marketing as follows:

> Strategic marketing unites innovation with execution. Just as individual acting man chooses his goals and then acts to achieve them (with no guarantee that he will achieve them), so also the strategic marketer chooses his company's goals (including what products to offer and what markets to serve) and then sets out to achieve them. That is entrepreneurship.

Following Kirkpatrick's conception of entrepreneurship and based upon perspectives from Austrian economics (e.g., Kirzner, 1973; Mises, 1949), this paper views entrepreneurship as the essence of the marketing function in all firms.

3. Marketing Philosophies and Strategic Orientations

Kirzner's (1973) concept of entrepreneurship as alertness to opportunities has been presented as identical to the marketing function of a firm (e.g., Broeckelmann, 2008; Kirkpatrick, 1983). Klein (2010), however, identifies a weakness in this viewpoint in its failure to offer a theory of how opportunities are discovered or identified. Both Earl (2003) and Holcombe (1998) extend Kirzner's framework in attempts to address this limitation. Earl (2003, p. 15), pointing out that "profit opportunities are not things that lie around waiting to be found," seeks to deal with the question of how opportunities come to be perceived by entrepreneurs. His answer is that the entrepreneurial role involves constructing opportunities through mental connections. An entrepreneur is someone who creates the potential for profit opportunities by linking various elements of the firm's internal and external environments (product attributes, consumer desires, technological capabilities, revenue streams, costs, etc.). The firm must then engage in operational activities in order to make the connections and profits a reality. Holcombe (1998), integrating Kirzner's views on entrepreneurship with Hayek's (1945) perspectives concerning use of knowledge, suggests that alertness to opportunities involves being in the "right position" to notice opportunities.

Specific knowledge does not create entrepreneurial insight, but it does place the firm in a position to notice things that could not be noticed without that knowledge. Knowledge differences thus help to explain why one entrepreneur is able to make the mental connections needed for discovering profit opportunities while others are incapable of making those connections. Based upon these extensions of Kirzner's approach to entrepreneurship, the role of the marketing function within a business enterprise is to determine where relevant information is to be found, seek that information, construct mental connections, and create profit opportunities ahead of the competition. In performing these tasks, the firm's marketing entrepreneurs manifest alertness to opportunities. For over half a century, the marketing literature has asserted that the starting point in this process of understanding the competitive market environment and delivering desire-satisfying products to consumers lies with various concepts (philosophies) and orientations that guide a firm's marketing function toward identifying and exploiting profit opportunities.

In the 1950s and early 1960s, an influential group of marketing theorists began to argue for a managerially-focused approach to marketing. The principle of the marketing concept, which emerged during this time period, has become a philosophical foundation for both marketing academics and practitioners. Proponents of the philosophy argue that creating satisfied customers should be the primary objective of a business (Drucker, 1954; Keith, 1960; Levitt, 1960). Marketing programs are designed to meet the needs and wants of consumers as revealed through market research. With other guiding philosophies, including product, production, and sales concepts, the firm's focus is not on tailoring products to meet consumer needs and wants. Levitt (1960) urges marketers to avoid the naïve belief that current profitability will extend indefinitely into the future ("marketing myopia"). He provides numerous examples of nearsighted marketing efforts where firms' emphasize current product features or existing production processes while giving little attention to customer desires. Instead of internally-focused approaches, Levitt declares that firms must be preoccupied with the idea of satisfying customer needs. In this manner, stagnation is avoided and marketplace opportunities are continually identified and exploited. Kirkpatrick (2007) also presents the marketing concept as superior to both the "engineer's fallacy" (product and production concepts) defined by Levitt and the "salesman's fallacy" (the sales concept) critiqued by Kotler (1977) and others. These advocates for the marketing concept link the philosophy with discovery, evaluation, and exploitation of opportunities and argue that alertness to opportunities requires a customer-centered marketing function (Saxe & Weitz, 1982).

For decades now, questions have been raised in the marketing literature concerning both the general superiority of the marketing concept and its appropriateness in all contexts. Hayes and Abernathy (1980) and Bennett and Cooper (1981) argue that the marketing concept leads only to creation of feasible products within the customers' frame of reference. The result is incremental innovation and inferior products over the long-term. Hamel and Prahalad (1991) extend this idea in asserting that firms centered on customers' needs are unable to anticipate many innovations which later prove to be commercially successful. Advocating a product concept, they suggest that perceptive firms "lead customers where they want to go before customers know it themselves" (p. 85). In a more extensive critique, Houston (1986) suggests that the philosophy offers an incomplete prescription for firm success. Failing to recognize that consumers are not necessarily good sources of information concerning their future desires, marketers often accept the necessity of following only currently expressed customer needs and wants.

Interpreted in this manner, the marketing concept creates a marketing function that fails to recognize the need for product designers and salespeople to educate and persuade consumers. Houston suggests that under certain circumstances, "the production concept or the sales concept would be a more appropriate management philosophy for the organization than the marketing concept" (Houston 1986, p. 85). Consumers who pursue exchanges by emphasizing the non-product elements of the marketing mix, for example, may be best served by firms which aggressively seek out customers for already established products (the sales concept). In other cases, passivity with regard to marketing efforts (the production concept) may best serve consumers who choose simply to accept or reject available products. These dissenting views concerning the superiority of the marketing concept recognize that an underlying customer focus provides the philosophical base for a firm's efforts to discover, evaluate, and exploit opportunities. This does not suggest, however, that opportunities are to be identified only by gathering information on consumers' current desires and then tailoring products to satisfy those desires. Dependent upon circumstances, philosophies other than the marketing concept may provide a better starting point for the firm's marketing function as it develops entrepreneurial alertness to opportunities.

The term orientation, rather than concept, is generally used when considering implementation of a particular business philosophy, as reflected in the strategic behaviors of a firm (e.g., Kohli and Jaworski, 1990). Orientations represent elements of the firm's culture that guide its interactions with the environment. A market orientation, for example, is grounded in adoption of the marketing concept with its emphasis on understanding and responding to consumers' needs and wants. In contrast, a production orientation guides firms to pursue production and distribution efficiencies that provide consumers with widely available and relatively inexpensive products. Much of the research on strategic orientations has focused on the market orientation and follows conceptual frameworks suggested by Kohli and Jaworski (1990) and Narver and Slater (1990). A number of studies, however, suggest that traditional alternatives to a market orientation – product, production, and sales orientations – positively impact firm performance in some contexts (e.g., Berthon, Hulbert, and Pitt, 2004; Noble, Sinha, and Kumar, 2002). Each orientation requires choices in allocation of resources as the firm seeks to develop a better understanding of customers, competitors, internal operations, technological advances, and other aspects of the competitive environment. The values and beliefs implicit in an orientation encourage continuous learning about key environmental factors and action to exploit opportunities revealed by the learning. Firm knowledge and distinctive capabilities arise from this learning process. Development of these distinctive capabilities (or competencies) allows the firm to attain a superior competitive position.

From a marketing entrepreneurship perspective, drawing from Hayek's (1945) views on use of knowledge and Kirzner's (1973) entrepreneurial vision, the firm's distinctive capabilities are competencies in perceiving profit-making opportunities and acting to take advantage of those opportunities. Researchers of the resource-based view of the firm and the associated resource-advantage theory of competition contend that the foundations of these competencies are generally related to organizational learning (e.g., Hunt and Morgan, 1995). An orientation, manifest through use of firm resources and capabilities in performing the marketing function, stimulates acquisition of knowledge that cannot be readily emulated by competitors. This knowledge, focused on critical aspects of the firm's environment, develops a marketing function that is alert to opportunities for creating, promoting, and delivering value to consumers through practical application in product design, production processes, market intelligence, selling techniques, and other aspects of the competitive environment. If this entrepreneurial alertness is superior to that of competitors, the firm will have an advantage in its potential for discovering, correctly evaluating, and exploiting attractive (profitable) opportunities in key areas.

In conceptualizing strategic orientations, two general conclusions are presented in the literature. First, an orientation is not "all or nothing," but a degree of emphasis on firm activities ranging from strong to weak (Kohli & Jaworski, 1990). A second and related conclusion emerging from orientation studies is that firms must consider tradeoffs. With limited human and financial resources, capabilities, and time, tradeoffs among the activities associated with each orientation are required (Heiens, 2000; Slater & Narver, 1994). For example, Noble, Sinha, and Kumar (2002, p. 29) note the weakened market and product orientations of a strongly production-oriented firm. The result is "a reduced ability to maximize customer satisfaction and, in some cases, reduced quality due to the extreme focus on cost minimization." There is certainly the potential for a firm to have more than one strong orientation, but a firm cannot be oriented toward all things. Each orientation directs the firm to utilize its resources and capabilities in developing technologies allowing for identification and realization of certain types of profit opportunities.

Choices facing each firm concern where, in the competitive environment, it will seek opportunities. These choices guide the firm to emphasize (or strengthen) strategic orientations that stimulate learning, knowledge, and development of capabilities in those areas where the firm has concluded opportunities are most likely to be discovered and exploited.

4. Business Strategy and Strategic Orientations: Analysis and Propositions

Research propositions, derived from the literature, are presented below. The propositions consider business strategy types that encourage or discourage the traditional strategic orientations presented in the marketing literature. Guiding the propositions are underlying premises from the preceding discussion. First, a firm's orientation stimulates alertness to opportunities by developing the firm's knowledge and capabilities in some focal aspect of the competitive environment. A firm's distinctive technologies, or practical applications of knowledge, procedures, and systems, allow it to perceive opportunities that other firms are unable to perceive. A second premise relates to the nature of strategic orientations. No single orientation, whatever its level of emphasis within a firm, is able to create a marketing function that is alert to all opportunities. Finally, tradeoffs among orientations result in tradeoffs in a firm's alertness to opportunities. A firm highly alert to opportunities in one area will necessarily be less alert to other types of opportunities.

Holcombe (1998) contends that both the environment (external factors) and managerial intent (internal to the firm) can direct a firm to turn its perception (orient) toward particular areas in search of profit opportunities. External events, such as changes in consumer desires or technological developments may signal marketing entrepreneurs that profit opportunities are now available. But marketing decision makers, acting based upon their beliefs concerning firm resources, capabilities, and strategies, ultimately choose where to seek opportunities. The marketing function, in effect, adopts a contingency approach to strategic orientations and alertness to opportunities. The Miles and Snow (1978) typology of business strategies, focused specifically on managerial choice, has the potential to provide insight into firms' contingent orientations toward opportunities for competitive advantage and superior performance.

At the business level, strategy is concerned with the means by which businesses may achieve competitive advantage. The typologies of Miles and Snow (1978) and Porter (1980) have emerged as dominant frameworks for strategic analysis at this level. The Miles and Snow framework, focused on human choices and entrepreneurship, is particularly appropriate for strategic analyses with a foundation in Austrian economics. The typology classifies businesses according to managerial intentions (human choices) in addressing the manner in which each business defines and approaches its product-market domains (entrepreneurship or "the entrepreneurial problem"). Each business is viewed as an integrated system, suggesting that business strategy impacts strategic orientations and strategic choices of the firm's marketing function (as well as the strategies of other functional areas). Miles and Snow (1978) identify four basic strategy types based on patterns of firm behavior. Each strategy type allows a business to address alertness to opportunities, or the entrepreneurial problem, in a different manner. The framework was developed through field investigations of food processing, textbook publishing, health care, and electronics industries. Prospectors approach the environment proactively by seeking to identify and exploit new product and market opportunities. Defenders, in contrast, attempt to create a stable competitive domain by protecting their existing products and markets.

Analyzers occupy an intermediate position, carefully exploring new product and market opportunities while maintaining a core set of products and customers. Reactors do not have a consistent response to the identification and exploitation of profit opportunities and generally account for only a small proportion of businesses (e.g., Slater, Olson, & Hult, 2006). This paper does not consider Reactors in developing research propositions. Walker and Ruekert (1987) suggest that the entrepreneurial problem is partly a question of how a firm creates customer value and further classify Defenders as Differentiated Defenders or Low Cost Defenders. Borrowing from Porter's (1980) strategy typology, they indicate that Differentiated Defenders attempt to maintain their position by offering consumers value through superior products and services, while Low Cost Defenders seek to compete through processes and programs offering customers low cost. This paper makes use of this distinction and considers how the strategic orientations of a firm's marketing function are impacted by four strategy types: Prospectors, Analyzers, Differentiated Defenders, and Low Cost Defenders. The potential relevance of business type as a contingency factor impacting strategic orientations is based on the unique resource deployments and firm capabilities associated with each business strategy (Malik & Naeem, 2011; McDaniel & Kolari, 1987).

Empirical studies generally indicate that the priorities, behaviors, problems, and opportunities of a firm's marketing function vary with business type (Matsuno & Mentzer, 2000; McDaniel & Kolari, 1987; Olson, Slater, & Hult, 2005; Slater & Olson, 1993). Unique aspects of each business strategy require the marketing function to emphasize different environmental aspects and marketing program elements. Miles and Snow (1978) propose that all strategy types, with the exception of Reactors, have the potential to be successful. Each strategy, however, addresses the entrepreneurial problem differently by cultivating behaviors (including marketing behaviors) that alert the firm to opportunities in different areas of the competitive environment. As a result, it is likely that business strategy impacts a firm's marketing function by moving it to strengthen or weaken market, product, production, and sales orientations.

Conceptual and empirical research from multiple perspectives has examined the relationship between a firm's business strategy type and various aspects of its marketing strategy. Although these studies have not specifically focused on strategic orientations, many have indirectly explored the impact of business strategy on orientations of the firm's marketing function. Given that strategic orientations are not mutually exclusive, marketing functions of different types of businesses frequently exhibit commonalities in marketing strategies. Both Prospectors and Analyzers, for instance, seek to offer consumers value and attain competitive advantages through some combination of differentiation and low cost strategies. This often results in similar approaches to opportunity identification and exploitation. Likewise, Differentiated Defenders and Low Cost Defenders emphasize the efficient technologies needed if stable products and markets are to be maintained. Despite these similarities, evidence suggests that each strategy directs the firm's marketing function to manifest alertness to opportunities in a unique manner.

Prospectors and Analyzers are similar in considering the marketing function to be of critical importance in achieving firm objectives (McDaniel & Kolari, 1987). Despite this similarity, the strategy types differ considerably in approaches to the planning and implementation of marketing programs. Slater, Hult, and Olson (2010) report that Prospectors have the ability to quickly transform marketing programs and launch new products to satisfy changing customer desires. These changes, which often require development of new product technologies, provide long-term profit opportunities that sometimes come at the expense of short-term profits (Lambkin, 1988). Analyzers, in contrast, are seldom first in developing new products. Instead, these firms seek out opportunities to update and improve the products and programs of competitors by following "second-but-better" strategies (Dyer & Song, 1997; Robinson, Fornell, & Sullivan, 1992). While Prospectors pursue distinctive competencies in product design and development, Analyzers seek to develop unique skills in sales, distribution, pricing, and other non-product elements of the marketing program (Malik & Naeem, 2011; Slater & Olson, 2001; Walker & Ruekert, 1987).

Differentiated and Low Cost Defenders are on common ground in seeking to maintain current positions in the marketplace. Differentiated Defenders sustain market position and profitability by allocating resources to customer-focused intelligence gathering activities (Olson, Slater, & Hult, 2005). These firms are able to identify and exploit opportunities due to their competencies in understanding customer needs and responding to those needs by building customer-perceived value into marketing programs (Malik & Naeem, 2011; Olson, Slater, & Hult, 2005; Walker & Ruekert, 1987). Low Cost Defenders pursue profit opportunities through efficient operations and by competing on price (Walker & Ruekert, 1987). Alertness to opportunities in these firms is based on competencies in process technologies, production, and distribution (Miles & Snow, 1978; Slater & Narver, 1993).

The Miles and Snow typology (1978), based on managerial choices in addressing the entrepreneurial problem, suggests a contingency approach to strategic orientations. Marketing entrepreneurs choose where to seek opportunities and their choices are guided by the business strategy of the firm. In accordance with the conceptual framework developed by Miles and Snow, as well as the research examined above, four research propositions are presented in reference to firms' marketing functions.

P1: The product orientation is stronger for Prospectors than for Analyzers, Differentiated Defenders, and Low Cost Defenders.

P2: The sales orientation is stronger for Analyzers than for Prospectors, Differentiated Defenders, and Low Cost Defenders.

P3: The market orientation is stronger for Differentiated Defenders than for Prospectors, Analyzers, and Low Cost Defenders.

P4: The production orientation is stronger for Low Cost Defenders than for Prospectors, Analyzers, and Differentiated Defenders.

Note that these propositions do not indicate that a firm's marketing function exhibits strength in only one strategic orientation. A Prospector, for example, could combine strong product and market orientations. Firms cannot be alert to all opportunities, however, and this limitation results in tradeoffs among orientations. The propositions above, recognizing limitations in firm resources and capabilities, simply suggest that each of the four strategic orientations will tend to be stronger for one particular business strategy than for other strategies.

5. Discussion

The primary purpose of this paper is to offer a conceptual elaboration of Kirkpatrick's (1983) marketing entrepreneurship perspective. The basic premise is that a firm's marketing function manifests alertness to opportunities through strategic orientations. Furthermore, the Miles and Snow (1978) strategic typology is offered as a framework by which firms' orientations toward opportunities can be explored.

Marketing and entrepreneurship are recognized as two key firm responsibilities. The functional roles of marketing and entrepreneurship, however, have often been considered separately. Research focused on entrepreneurial marketing is an exception, but the focus of entrepreneurial marketing has generally been confined to specific types of firms (e.g., small businesses) and environments (e.g., turbulent markets). Kirkpatrick's (1983) perspective, in contrast, offers an integration of marketing and entrepreneurship relevant for all firms. In adopting the Austrian viewpoint by which firms relieve consumers of the necessity to act entrepreneurially, he reaffirms that all marketing activities must focus on identifying and taking advantage of opportunities to better serve customers. The managerial focus of this paper concerns the means by which a firm's marketing function can be alert to opportunities and thus improve its potential for competitive advantage and superior performance. The answer presented is that the firm's marketing function, through strategic orientations, directs the firm toward opportunities in particular aspects of the competitive environment. For marketing managers, linking alertness to opportunities with strategic orientations offers insights into the means by which a firm can identify and exploit profit opportunities. The choices of marketing managers, guided by the business strategy of the firm, lead to areas of perceived opportunity. These opportunities may be found in the external environment or in the firm's internal processes, resources, and capabilities. Linking opportunity identification with strategic orientations adds managerial insight into the value inherent in both concepts.

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