

Impact of Marketing Strategy Creativity on Organizational Performance via Marketing Strategy Implementation Effectiveness: Empirical Evidence from Pakistani Organizations

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Abstract: Academic and practitioners study various ways to link marketing strategy creativity (MSC) and marketing strategy implementation effectiveness (MSIE) to identify impact on firm performance. However, in Pakistani context no specific study has been undertaken to investigate the impact of environmental conditions and strategy type on the relationship between marketing strategy creativity (MSC), marketing strategy implementation effectiveness (MSIE) and firm performance. The purpose of this research is to investigate the direct impact of marketing strategy creativity (MSC) and marketing strategy implementation effectiveness (MSIE) on performance and mediating role of marketing strategy implementation effectiveness on the relationship between strategy creativity and firm performance. This study also focus on examining the moderating role of environmental uncertainty (EU) on the relationship between MSC and MSIE and the impact of MSC and MSIE on the performance across different business strategies (i.e. prospectors, analyzers, differentiated defenders, low cost defenders and reactors). A survey questionnaire has been used to collect the data from key sales and marketing personnel of business units in service and manufacturing companies of Pakistan. The results of regression analysis showed that performance is maximized when an organization develops a creative strategy and achieves effective implementation. Managerial implications and future research directions are also discussed.

Key words: Marketing strategy creativity • Marketing strategy implementation effectiveness • Organizational Performance • Pakistan

INTRODUCTION

To achieve alignment with the changing business environment and to generate superior performance, dynamic capabilities are required by managers for the integration and deployment of physical, human, or organizational capital [1]. Business strategy also plays an important role to maximize performance outcomes. Framework proposed by Miles and Snow [2] and Porter [3] is prevalent to understand strategic decisions. Their typology identified multiple ways in which organizations by considering their entrepreneurial, administrative and technical problems define and approach their product-market domains and build structures and processes to successfully implement their marketing strategies. Marketing researchers believed that unique strategy

formulation is a key to gain both i.e. (1) competitive advantage and (2) the development of unique competencies in strategic areas [4]. These key competencies are difficult to replicate by the competitors and should support the overall business strategy of an organization [4]. Breakthrough Strategies create unique, customized and practical breakthroughs for strategic, operational and people issues. For the effective strategy implementation, it is important for an organization to translate the theory into action plans. Innovative marketing strategy is essential for an organization to position itself in a way that would be difficult for the competitors to replicate [3]. Because doing is harder than dreaming, many scholars argued that effective strategy implementation is more important than creative strategy formulation [5]. Olson [5] suggested that coordinated and

appropriate efforts are required for the effective implementation of a strategy. Therefore, without effective implementation, there exists no relationship between strategy creativity and performance [6]. Hence, competencies of an organization such as innovation, flexibility and responsiveness are also important to achieve competitive advantage [7]. When strategies are not executed well they mostly fail. Effective implementation of a strategy is as important as developing a brilliant strategy [8]. Therefore, integrating marketing strategy & formation, organizational culture, structure and strategic behaviors into an overall marketing organizational architecture will create the competitive advantage [9].

Although, numerous studies have been conducted in western countries particularly in the United States of America to determine the relationship between strategy creativity, effective implementation and business performance [5, 10, 11, 12]; however, only a few researches have been done in the context of Pakistan in this regard. Therefore, to fill this gap, this study within Pakistani Corporate Sector context has the following objectives:

- To examine the direct impact of marketing strategy creativity and marketing strategy implementation effectiveness on performance.
- To examine the mediating role of strategy implementation effectiveness on the relationship between strategy creativity and firm performance.
- To examine the moderating role of environmental uncertainty (EU) on the relationship between marketing strategy creativity and marketing strategy implementation effectiveness.
- To know the impact of marketing strategy creativity and marketing strategy implementation effectiveness on the performance across different business strategies (i.e. prospectors, analyzers, differentiated defenders, low cost defenders and reactors).

Theory and Hypotheses

Marketing Strategy Creativity (MSC): Marketing strategies play fundamental role in the creation of marketing plans to reach marketing objectives and to be competitive. In order to create value for both the customers and the organizations, strategy innovation is critical [13]. According to Andrew and Smith [6], the extent to which organizations follow practices that represent a meaningful difference from existing marketing

practices in the product category is called strategy creativity. In a today's changing and turbulent business environment, every organization runs the risk that its current business model will become outdated. As long as there are quality conscious customers, there will be organizations interested in delivering superior quality [13]. Successful strategy creation and implementation requires marketing and sales function to be equally invested. For the achievement of competitive advantage and better performance, organizational resources and capabilities need to be unique [14]. The firm that carries out strategy best will make the most profits [15]. Thus, this study hypothesizes the first hypothesis:

H₁: Marketing Strategy Creativity (MSC) is positively and significantly associated with performance.

Marketing Strategy Implementation (MSIE): Planning good strategies is only a start toward successful marketing. By implementing brilliant marketing strategies firms can gain competitive advantage. "Marketing implementation is the process that turns marketing plans into marketing actions to accomplish strategic marketing objectives" [16]. Whereas marketing planning addresses the, what and why of marketing activities, implementation addresses the who, where, when and how [16]. Moreover, Many managers think that "doing things right" (implementation) is as important as, or even more important than, "doing the right things" (strategy) [16].

Hrebiniak and Joyce [17] define implementation as series of steps regarding organizational structures, key people actions and control systems designed with respect to desired ends. Several viewpoints exist regarding what is required for effective strategy execution; it requires a fit between the strategy of the organization and organizational architecture [5]. At the core of the strategy implementation approach is the identification that different types of competencies, organizational structures and systems need to be adjusted in order to effectively implement the selected strategy [18]. Effective implementation of strategy includes several key factors that are inimitable and invisible to competitors [19]. Joyce *et al.* [20] found that success of an organization is significantly associated with an ability to implement the strategy perfectly. Thus this study further hypothesizes:

H₂: Marketing Strategy Implementation Effectiveness is positively and significantly associated with performance.

The Mediating Role of Marketing Strategy Implementation:

To create new competitive space and superior performance, innovative organizations have an opportunity horizon that plays an important role to imagine new ways to achieve important benefits [21]. Marketing strategy implementation plays an important role to enhance the performance of the organization. As, numerous social and contextual factors play an important role to achieve creativity, effective implementation of the creative plans and strategies are critical to achieve competitive advantage [12]. The success of market strategy creativity depends to some extent on the implementation and execution of the strategy. Effectively implemented creative strategies can generate superior performance and competitive advantage that would be difficult for the competitors to follow. Thus it is logical to further hypothesize:

H₃: Marketing Strategy Implementation Effectiveness mediates the relationship between Marketing Strategy Creativity and performance.

The Moderating Role of Environmental Uncertainty:

According to contingency theorists, the firm must try to match its strategic direction to the ever changing environment [22]. Environmental uncertainty can be defined as the function of change with regard to customer preferences, competitors move and technology [23, 24]. Ever changing preferences of customers are very important to enhance the performance of the organization. Technological uncertainty can be defined as an individual's perception that he/she is unable to predict accurately or understand some aspects of the technological environment. In today's unpredictable and dynamic environments firms can achieve competitive position in the market place through providing unique and enhanced features to customers. According to resource-based view (RBV), unique collection of resources and competencies play an important role to develop creative strategies which are critical for an organization to achieve greater returns and above average performance [1, 25, 26]. Organizational flexibility plays an important role in turbulent business environment that can be defined as the ability of the firm to keep pace with unexpected, dynamic market conditions [27]. A sustainable competitive advantage derives from the firm's capacity to incorporate successfully, discuss and take advantage of the complexities in its business environment [21]. In the early

stage of markets development, firm cannot easily create a positive image in the buyers mind because of the unsettled customer preferences [21]. On the other hand in mature markets, effective execution is more important because of customer's stable preferences [28]. Thus, this study further hypothesizes:

H₄: Environmental uncertainty acts as a moderator in the relationship between Marketing Strategy Creativity (MSC) and Marketing Strategy Implementation Effectiveness (MSIE).

The Influence of Strategy Type: An organization's business strategy is reflected in the decisions of the organization to gain competitive position. The two main frameworks of business strategy are provided by Miles and Snow [2] and the Porter [3], with its focus on strategic decisions to gain competitive position in the market place. Miles and Snow identified five types of strategies that an organization or business unit may adopt. These strategies include prospectors, analyzers, differentiated defenders, low cost defenders and reactors.

Prospectors: Prospectors try to find new and innovative market opportunities. They are first to enter in a product or market segment to take first mover advantage. Buyers in these market segments are not very much price sensitive they are ready to pay more for enhanced features and product quality. An alternative distribution system may be required by the prospectors in order to achieve competitive advantage in the market [29]. They compete by providing new and creative products to customers' needs and it is not important for prospectors to think more about effective execution when providing customers value [30]. Thus, this study hypothesizes:

H5a: For prospectors, Marketing Strategy Creativity (MSC) is strongly associated with performance than Marketing Strategy Implementation Effectiveness (MSIE).

Analyzers: Analyzers make market evaluation in advance and try to hold limited and stable product items. Through product and market development, analyzers can achieve substantial amount of growth [2]. In order to be an initiator analyzer tries to be more efficient while lowering cost. Analyzers can obtain greater performance by new product orientation or through effective sales efforts and promotional mix. Hence, this study further hypothesizes:

H5b: For analyzers, Marketing Strategy Creativity (MSC) and Marketing Strategy Implementation Effectiveness (MSIE) both have positive relationship with performance.

Low Cost Defenders: Low Cost Defenders have emphasis on efficiency through consistent practices rather than on achieving competitive position through creativity [30]. Low cost defenders are not very much engaged in marketing activities because their primary objective is to achieve the lower cost position. It is logical that most low cost defenders obtain many benefits from effective execution than from creativity. Hence, this study further hypothesizes:

H5c: For low cost defenders, Marketing Strategy Implementation Effectiveness (MSIE) has a positive influence on performance than Marketing Strategy Creativity (MSC).

Differentiated Defenders: The emphasis of Differentiated Defenders is on gaining competitive advantage through superior service and high quality, rather than on offering low price. By providing superior product, service or enhanced features differentiated defenders can differentiate themselves from competitors. Improved performance can be achieved through supplier relationships and effective tools and processes [31]. Hence, this study further hypothesizes:

H5d: Marketing Strategy Creativity (MSC) and Marketing Strategy Implementation Effectiveness (MSIE) both have positive relationship with performance for differentiated defenders.

Reactors: Reactors do not have a consistent business direction to follow. They are never willing to take any risk like other competitors. A reactor usually doesn't have a consistent business direction that's why they seldom perform well, they usually respond to the environment. Hence, this study finally hypothesizes:

H5e: Marketing Strategy Creativity (MSC) and Marketing Strategy Implementation Effectiveness (MSIE) both have similar influence on performance for reactors.

Research Framework: On the basis of the hypotheses, research framework has been shown in Figure 1.

Data Collection & Sample: The sample used for data collection included the companies listed in Karachi Stock Exchange (KSE) Pakistan and it represented 9 sectors. A total of 250 companies were selected from 9 sectors (electrical and electronics, textile, agricultural, fertilizers, FMCG, pharmaceutical, telecommunications and banking) operating in four big cities (Karachi, Lahore, Faisalabad and Multan) of Pakistan. The companies from each sector were selected according to their proportion in total firms listed in KSE. Senior level marketing executives were identified as the most appropriate key informant [32]. Survey packets including a cover letter, a copy of questionnaire and a postage paid self-addressed return envelope were mailed to all key informants telling the project and guaranteeing privacy. Follow-up mails also sent after three weeks later to non-respondents.

Out of 250 questionnaires, only 130 questionnaires were received, hence response rate of study is recorded as 52%. Of the 130 questionnaires, 10 questionnaires were rejected due to incomplete responses. So, 120 valid and useable questionnaires have been used to conduct final data analysis.

Among the respondents 43% were lower managers, 16% were Middle Managers, 8% were Top Level Managers such as Executives and CMOs.

Measurement Scales: This study has used the measures from the existing literature. Slater *et al.* [33] have adapted these scales to measure: 1) marketing strategy creativity, 10 items [6], 2) marketing strategy implementation effectiveness, 5 items [34], 3) product-market strategy (type), 5 items [21], 4) performance, 5 items [5], 5) market turbulence, 5 items [23], 6) competitive intensity, 6 items [23] and 7) technological turbulence, 5 items [23].

Competitive intensity, technological turbulence and market turbulence has been used to measure environmental uncertainty. We used the 5-point likert scale to measure all the variables. Coefficient alpha and factor loading values of these measures in Slater *et al.*'s [8] study ranges from .68 to .93 and .52 to .82 respectively showing reliability and validity of these scales. In addition, Self typing paragraph approach has been used to measure the product-market strategy type [22, 35].

Validity and Reliability Analysis of Measurement Scales: With the help of SPSS 17, excluding product-market strategy type scale, a two-step approach was used to assess the validity and reliability of all the measurement



Fig. 1: Research Framework

Table 1: Factor Analysis

Factor	Factor Name	Description	Factor Loading	Scale Reliability (Cronbach's Alpha)
1	Marketing Strategy Creativity (KMO=0.882)	Marketing strategy nothing special	.829	.924
		Conventional marketing strategy	.821	
		Usual marketing strategy	.811	
		Innovative marketing strategy	.810	
		Unique marketing strategy	.805	
		Revolutionary marketing strategy	.801	
		Commonplace marketing strategy	.771	
		Fresh marketing strategy	.734	
		Novel marketing strategy	.685	
		Dull marketing strategy	.648	
2	Strategy implementation effectiveness (KMO=0.659)	Generally Implementation was considered as success	.857	.769
		Effectively implemented	.813	
		Implementation was disappointing	.780	
		Personally Implementation was considered as success	.637	
		Implementation was considered as success in my area	.471	
3	Market Turbulence (KMO=0.742)	Customer tend to look for new product/services to satisfy needs	.861	.785
		New customer tend to have different needs as compared to the existing customers	.822	
		Demand for our pro/ser is coming from customers who never bought them before	.804	
		Customer product preferences change quite a bit over time	.702	
		We have relatively stable customer base	.416	
4	Competitive Intensity (KMO=0.624)	Frequent new moves by competitor	.793	.794
		There are many "promotional wars" in our industry	.792	
		Offering of one competitor can easily match by others	.786	
		Competition in our industry is "cutthroat"	.774	
5	Technology Turbulence (KMO=0.659)	Technology change provide big opportunities in this industry	.894	.787
		Technology in this industry is changing rapidly	.825	
		New product ideas are becoming possible by technological change in this industry	.792	
6	Performance (KMO=0.639)	Much room is available to improve overall performance of this business	.791	.682
		Top management was satisfied with the overall performance of business last year	.718	
		Overall performance was exceeded than competitors last year	.702	
		Competitors respect the performance of this business	.656	

scales used in this study. For the assessment of validity, first of all, this study conducted the factor analysis of all measures individually. Secondly, for the assessment of reliability, this study measured the Cronbach's alpha of each scale. Table 1 indicates the results of reliability and validity of the scales.

As shown in Table 1, in this study, the Cronbach's alpha values and factor loadings of the scales ranges from .682 to .924 and .416 to .907 respectively. Moreover, Kayser-Meyre-Olkin measure ranges from .624 to .882. Hence, all these values confirm the reliability and validity of these scales in this study. Moreover, due to low factor loadings of two items from competitive intensity and technology turbulence each and one item from performance measure have been excluded.

RESULTS

Correlation Analysis: As indicated in the theoretical discussion that we looked for relationships between the marketing strategy creativity (MSC), marketing strategy implementation effectiveness (MSIE), dimensions of environmental uncertainty (market turbulence, competitive intensity and technological turbulence) and performance.

Table 2 presents the mean, standard deviation and correlation matrix of the overall analysis. As the matrix shows that although all variables have statistically significant correlation with each another ($p < .01$), however, strong significant correlation between MSC, MSIE i.e. $r = .414$ and performance i.e. $r = .317$ have been found. Hence it supports major hypotheses of the study initially.

Regression Analysis: This study used the regression analysis to further test the hypotheses. First of all to assess H1 and H2, this study tested the effects of MSC and MSIE on performance (PERF). Results of Table 3 and Table 4 confirm the hypotheses H1 and H2 that MSC ($\beta = .235$; adjusted $R^2 = .047$; $P = 0.010$) and MSIE ($\beta = .317$ adjusted $R^2 = .093$ $P = 0.000$) are significantly associated with performance.

This study followed the procedure suggested by Barons and Kenny [36] to test the mediation effect of MSIE between MSC and performance. In step 1, marketing strategy implementation effectiveness was regressed on marketing strategy creativity. Results showed that marketing strategy creativity has significant impact on marketing strategy implementation effectiveness ($\beta = .382$, $p < .01$). In step 2, organizational performance was regressed on marketing strategy creativity and results showed a significant impact of marketing strategy creativity on organizational performance ($\beta = .235$, $p < .01$). When marketing strategy implementation effectiveness is added between the relationship among marketing strategy creativity and organization performance, the mediation effect emerged as significant ($\beta = .265$, $p < .01$); however, the relationships between MSC and Performance become insignificant ($\beta = .125$, $p = .192$). This shows that the relationship between marketing strategy creativity and organizational performance is fully mediated by marketing strategy implementation effectiveness. Thus the results of each step as shown in Table 5 support the hypothesis 3.

Moreover, as seen in Table 6, although marketing strategy creativity ($\beta = .329$, $p < .001$) and environmental uncertainty ($\beta = .370$, $p < .001$) accounted for significant variance in marketing strategy implementation effectiveness. However, after controlling for these effects, the interaction between marketing strategy creativity and environmental uncertainty accounted an additional 0.000% (R^2 change) suggesting a non significant moderator effect. Further, the beta weight of the interaction ($\beta = -1.86$) was negative and non significant, suggesting that the environmental uncertainty had not moderated the relationship between marketing strategy creativity and marketing strategy implementation effectiveness. Thus, Hypothesis H4 is not supported.

Table 7 indicates the frequency of the different strategy type used by respondent sample. Hypotheses H5a through H5e, contrary to our expectations, the results supported only H5b. Results of regression analysis as shown in Table 8 depict that when business

Table 2: Correlation Matrix

	Mean	St.dev	X1	X2	X3	X4
MSC (X1)	3.155	0.4814	1			
MSIE (X2)	3.716	0.5222	.414**	1		
EU (X3)	3.813	0.9316	.235**	.317**	1	
P (x4)	3.754	0.6959	.229*	.446**	.246**	1

MSC= Marketing Strategy Creativity, MSIE= Marketing Strategy Implementation Effectiveness, EU= Environmental Uncertainty, P=Performance

** Correlation is significant at the 0.01 level (2-tailed)

* Correlation is significant at the 0.05 level (2-tailed)

Table 3: Relationship between marketing strategy creativity and performance

Dependent variable	Independent variable	Stdβ	Adj.R ²	F-Value	Significance
Performance	Marketing Strategy Creativity	0.24	0.047	6.905	0.01

Table 4: Relationship between marketing strategy implementation effectiveness and performance

Dependent variable	Independent variable	Std β	Adj.R ²	F-Value	Significance
Performance	Strategy Implementation Effectiveness	.317	.093	13.150	.000

Table 5: Results of mediation analysis between marketing strategy creativity and organizational performance through marketing strategy implementation effectiveness

Step	Variables	S.E	Beta	t	p
Step 1	Marketing Strategy Implementation effectiveness				
	Marketing Strategy Creativity	0.44	0.382	4.943	0
Step 2	Organizational Performance				
	Marketing Strategy Creativity	0.6792	0.235	6.498	0.01
Step 3	Organizational Performance				
	Marketing Strategy Creativity	0.138	0.125	1.312	0.192
	Marketing Strategy Implementation effectiveness	0.127	0.265	2.767	0.007

Table 6: The moderating effect of environmental uncertainty on the relationship in MSC and MSIE.

Step	Variables	R ²	R ² Change	F Change	Beta ^a	Beta ^b
1	Marketing Strategy Creativity	0.29	0.302	25.259	.329***	.441***
	Environmental Uncertainty				.370***	.495***
2	Marketing Strategy Creativity × Environmental Uncertainty	0.29	0	0.039		-1.86

a Beta from First Step

b Beta from Second Step

*** indicates P<.001; ** P<.01; * P<.05

Table 7: Descriptive Statistics of Strategy Type

Strategy Type	Frequency	Percent	Valid Percent	Cumulative %
Prospectors	26	21.7	21.7	21.7
Analyzers	21	17.5	17.5	39.2
Low Cost Defenders	34	28.3	28.3	67.5
Differentiated defenders	16	13.3	13.3	80.8
Reactors	23	19.2	19.2	100.0
Total	120	100.0	100.0	

unit performance was regressed by MSC and MSIE for the prospectors, analyzers, defenders and reactors only marketing strategy creativity was significantly related to performance for analyzers ($\beta=1.413$; adjusted $R^2=.299$; $t=3.089$ $P<.001$). Hence, MSC and MSIE were not significantly related to any other type of strategy.

DISCUSSION AND CONCLUSION

This study contributes to the understanding that both marketing strategy creativity and marketing strategy implementation effectiveness positively and significantly related to organizational performance in the manufacturing and service sector of Pakistan. The sample drawn was 250 companies listed KSE. The findings of study support the title that if top management wants to formulate its objective with a vision that the overall performance of its

business should exceed that of its competitors, then not only top management must design a strategy for achieving its goals consisting of a marketing strategy and a compatible technology strategy and sourcing strategy but also must creates a high level of employees satisfaction, which contributes to higher effort, which contributes to higher-quality products and services, which creates higher customer satisfaction, which contributes to more repeat business, which extends to higher growth and profits, which directs to high stockholder satisfaction, which directs to more investment and so on. Hence, this worthy circle spells profits and growth [15]. All the first three hypotheses of the study are supported. First and second hypotheses in terms of marketing strategy creativity and marketing strategy implementation effectiveness both are having a strong and positive link with firm performance. This means that

by implementing brilliant marketing strategies firms can improve its performance, hence, can gain competitive advantage dynamically. In addition, this study provides empirical evidence to prove the hypothesis H3 that marketing strategy implementation effectiveness is critical for success; it mediates the relationship between marketing strategy creativity and performance. Thus, managers must be careful to develop the innovative strategy; they should also focus on the activities related to effective implementation because strategy implementation is more operational than strategy formulation. Kotler and Keller [15] also endorsed these findings by referring McKinsey & Company and provided that 'strategy is only one of seven elements—all of which start with the letter s—in successful business practice. The first three—strategy, structure and systems—are considered the "hardware" of success. The next four—style, skills, staff and shared values—are the "software." The first "soft" element, style, means company employees share a common way of thinking and behaving. The second, skills, means employees have the skills needed to carry out the company's strategy. Staffing means the company has hired able people, trained them well and assigned them to the right jobs. The fourth element, shared values, means employees share the same guiding values. When these elements are present, companies are usually more successful at strategy implementation'.

Moreover, creative behaviors depend to some extent on several contextual and social factors. In today's unpredictable work environment; to be competitive, it is important for managers to realize the importance of employee involvement in their work and to generate appropriate products, processes and approaches. Because organizational creativity depends on individual creativity [37] and these have been linked to firm performance and survival [38]. Furthermore, O'Reilly & Chatman [39] in this regard provided that organizational culture, structure and management style have a profound impact on effective implementation of a strategy. In the same way, Avinash & Ravipreet [40] asserted that marketing and sales functions must be equally invested for successful strategy creation and execution.

Moreover, the findings of this study showed that although marketing strategy creativity and environmental uncertainty accounted for significant variance in marketing strategy implementation effectiveness. However, the testing of hypothesis H4 revealed that the environmental uncertainty had not moderated the relationship between marketing strategy creativity and

marketing strategy implementation effectiveness. In other words environmental uncertainty and marketing strategy creativity both are acting as main predictors of marketing strategy implementation effectiveness. These findings endorsed the market-based view of the company. In this regard Kotler, Berger and Bickhoff [41] provided that 'a company can develop the crucial competitive advantages by looking to the market, on the one hand. In this case the firm employs what is known as the market-based view (MBV). This is all about the opportunities and threats in the markets, which means that only these descriptive results of the SWOT analysis flow into the considerations. In other words, the approach takes an outside-in perspective: a company's position in the market or competitive environment is the crucial determinant of its success. The focus lies on the customer, the market, or the industry and the key questions are: What do I need to offer in order to be successful? What competitive advantages do I need in order to do this? In this view, the firm's existing competencies are not decisive factors'.

In addition to the above, the findings of this study as provided above also proved the mediation role of marketing strategy implementation effectiveness between the relationship of marketing strategy creativity and firm performance. In this regard Kotler, Berger and Bickhoff [41] further provided that 'on the other hand, a company can develop the crucial competitive advantages by looking at resources. Otherwise known as the source-based view (RBV), this approach considers only the firm's strengths and weaknesses and the descriptive results of the SWOT analysis upon whose basis these are assessed. An inside-out perspective like this sets out – based on the specific company's resources – to find the markets in which the highest returns can be achieved with these competencies. The key question here is: What competitive advantages do I have? Opportunities outside of the company's own world are not taken into account. This perspective finds consideration in the concept of "*strategy as stretch and leverage*", which involves setting barely attainable targets (stretch) to be achieved through the innovative use of resources (leverage)'.

Finally stunning results have been obtained with regard to strategy. The testing of hypothesis H5 show that only for analyzers marketing strategy creativity has a significant relationship with performance, which are in sharp contrast to all the previous findings [5, 8, 22, 42, 43, 44, 45, 46]. Finally, in Pakistani environment, it may be concluded that creativity in marketing strategy and its

effective implementation have either positive/negative or no role in improving performance of the businesses with diverse strategic orientations.

This research provides guidance to managers regarding the conditions necessary to pursue either creative strategy or effective strategy execution. In the words of Kotler and Keller [15], the main implication for marketing managers is that 'even a great marketing strategy can be sabotaged by poor implementation'. Therefore, if the marketing manager has decided to attain high organizational performance in shape of technological leadership, it must strengthen its R&D department, gather technological intelligence, develop leading-edge products, train its technical sales force and communicate its technological leadership. However, it is recommended that firms should invest more in critical activities but not neglect the others.

Convenient data collection technique has been used for this study. However, the use of cross sectional research design may increase the generalizability. For this study we have used single respondent from each organization, while the use of multiple respondents may increase the reliability of the results.

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