

ASEAD 11. ULUSLARARASI SOSYAL BİLİMLER SEMPOZYUMU
EJSER 11th INTERNATIONAL SYMPOSIUM ON SOCIAL SCIENCES
20-22 Mayıs/May 2023 LOZAN-İSVİÇRE / LAUSANNE-SWITZERLAND



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BUSINESS STRATEGY AND MARKET-BASED PERFORMANCE

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ABSTRACT

Market orientation, which is one of the most remarkable orientations; It is the whole of organizational activities aimed at understanding and satisfying the general demands and needs of customers and providing unique customer value. However, in a rapidly changing competitive environment, there is a need for competitive tactics that will strengthen the market orientation and directly contribute to performance, rather than focusing only on market orientation. In this context, the relationships between the components of market orientation, differentiation strategy and firm performance are of great importance.

Keywords: Firm, Strategy, Market, Performance, Orientation, Differentiation

İŞ STRATEJİSİ VE PAZAR BAZLI PERFORMANS

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ÖZET

En dikkat çekici yönelimlerden biri olan pazar yönelimi; müşterilerin umumî istemlerini ve ihtiyaçlarını anlamaya, tatmin etmeye, benzersiz müşteri değeri sağlamaya yönelik örgütsel faaliyetlerin bütünüdür. Ancak, süratle değişen rekabetçi çevrede, sadece pazar yönelimine yoğunlaşmak yerine, onu güçlendirecek ve performansa doğrudan katkı sağlayacak rekabet taktiklerine ihtiyaç vardır. Bu bağlamda, pazar yönelimi bileşenleri, farklılaştırma stratejisi ve firma performansı arasındaki ilişkiler büyük önem taşımaktadır.

Anahtar Kelimeler: İşletme, Strateji, Pazar, Performans, Yönelim, Farklılaştırma.

1. INTRODUCTION

Strategic marketing; How companies will achieve sustainable competitive advantage is an important question. Strategic marketing management around this main question; Under the ever-changing market specifications of businesses in the context of the current and predictable future, "where do we want to go?" and how?" It is a process in which answers to questions are sought and managed.

While companies are looking for answers to these questions, it is important for companies to be aware of the fact that they are in a constantly changing global environment, to be able to create sensitive reflexes against trends, and to have a proactive perspective that can develop the skill of directing the market directly.

Thus, businesses have to create policies and exhibit behaviors considering a dynamic competitive environment, not a static competitive environment. This is explained within the framework of Resource-Based Theory. Organizational culture is the sharing of a set of concepts shared by the members of the organization around a common vision and transferring them to the new members of the organization. The market-oriented creation of the display and the acceptance and implementation of this vision by all members of the organization will bring positive difference. Considering that the importance of this is indisputable, it is inevitable for companies to transform into organizations that act around a market-oriented vision in order to provide competitive initiative. This requires the organization to have a marketing culture. The general mission of the information that companies will obtain in creating their marketing transactions becomes more valuable when we consider that we are moving to a post-information society. Mergers with marketing knowledge seem to read the market flawlessly and create strategic answers in line with the information they obtain.

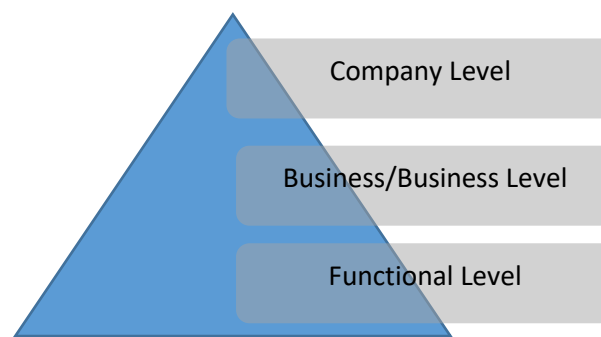
It is understood that marketing culture is a strategic resource in today's world, where businesses that can be called global are not only reading the market but also forming attitudes in a format that directs the market. In many reviews in the literature, it is stated that this will provide sustainable competitive advantage to partnerships in the long run. Marketing culture is essential for the survival of not only large enterprises, but also small and medium-sized enterprises. It is an advantage for small and medium-sized companies that they can respond to transformations in the market more quickly than large enterprises. Considering our developing country, it is seen that small and medium-sized partnerships are more common than large partnerships. At this point, it is necessary for these companies to have and maintain an effective marketing knowledge in order to compete with large companies.

2. BUSINESS STRATEGY

1.1. Definition

"Strategy; It clarifies the areas where a business or business group can be more successful or closed. The strategy shows which profitable points the company can focus its resources on thanks to its foresight. During the policy development and implementation process; It provides an opportunity to understand customers and competitors. Defining the policy publicly will provide

foresight and structuring in a customer-centered manner, and will provide focus (Kourdi, 2014, s.3-5)". "In this context, the debate in the 'strategic management' literature about strategy's definition and typologies is too broad to explain its benefits. Strategy related to matching the references and skills of the establishment with the opportunities emerging in the external environment; The company is handled at three levels as business/business and functional (Grant, Jordan, 2014, p.111). "The company-grade strategy is about categorization and withdrawal strategies. At the business/enterprise level, strategy is a policy for a single action that is either completely independent or part of a large business group, and focuses on strategies for cost, differentiation and focus. At the functional level, the strategy is the strategy applied on the basis of the departments of the enterprise (Ülgen, Mirze, 2007, p.71; Houlden, 1996, p.13).



"The place to gain or lose competitive advantage is at the business level and this requires being different (Porter, 2010, p.167)." "Providing an original value requires voluntarily eliminating a diverse set of activities (Porter, 2013, p.17)."

"In this context, partnerships have to choose strategy and design to win their strategic intentions and gain competitive initiative. Strategies are arrangements that cover a large number of techniques to perform roles (Salaman, Arch, 2003, p.27; Daft, 2015, p.109)." "Because, as Bruce D. Henderson says, if two partnerships continue to exist with similar remedies, one of the two entities cannot exist at the same time (Henderson, 1989, p.139)." In this context, Miles and Snow presented one of the broadest forms of general strategy, with their investigations suggesting that the impact of strategy on company success may be at the highest level in various qualities where external and internal factors are in harmony with the environment.

1.2. Business Strategy Typologies

Evidence that business policy must be aligned with organizational specificities and the external environment in order to achieve better results is prominent in the "strategic management" literature. This evidence has revealed two key partnership-level policy typologies.

These typologies are; It belongs to Porter, Miles, Snow. Porter distinguished three types of strategies based on a partnership's efforts to achieve and maintain competitive advantage.

- (1) General Market Leadership
- (2) Metamorphism
- (3) Focus Policy

Porter's typology is drawn from individual newsreel observations of various partnerships. It focuses on discussing the prudent fit between the three strategies and directions of business strategy, particularly the forces that affect the competitiveness of the industry. However, there is little to say or offer about the organizational structures, processes, or programs that are indispensable for carrying out any strategy effectively.

Miles and Snow's strategic typology builds on at least some of the previous essays. Miles and Snow divided business strategies into four strategic genera: Pioneers, Analysts, Conservatives, and Reactionists.

“These typologies; It provides a useful framework for examining the successful implementation of different strategies. Companies are classified according to management objectives and various suggestions are made about how the structure, process and various aspects of self-management style should come together (Walker & Ruekert, 1987, p.16). Venkatraman expanded these 4 typologies as "six typologies" (Venkatraman, 1989a, p.942-962).

Aggressive Direction: It is the trend/direction of the organization to engage in aggressive behavior in order to maintain its competitive position.

Analytical Orientation: It is the general problem-solving trend.

Proactive Versatility: The trend of setting modern competitive conditions or changing the course of existing conditions.

Defensive Orientation: The primary purpose of an organization using a protection-oriented strategy; to protect its own crops, market and techniques.

Forward-looking: It is a long-term expected forward-looking trend.

Risk-taking Orientation: Tendency to take possible losses or gains resulting from a competitive action.

1.2.1. Aggressive Strategy

“This versatility is related to the stance that an organization adopts at the level of resource allocation in order to improve its market positions, maintain it or gain competitive advantage faster than its competitors in the targeted market. These; can be attributed to product/business innovation, market development, high placements, and aggressive attempts and actions against competitors (Lumpkin, Dess, 2001, p.431). “According to Ferrier, businesses with an aggressive orientation; They concentrate directly on competitive magnitudes that often directly respond to the actions of their competitors, such as "aggressive cost and notice competition, scaling, first-entry advantages and rapid response to challenges or competitive metamorphism" (Ferrier, 2001, p.858).” Lumpkin and Dess reflected the desire to be unconventional rather than traditional forms of aggressive bias.

1.2.2. Analyst-Oriented Strategy

It has to do with the nature of the problem-solving situation that is secured by an understanding of internal and external contexts.

Here, it is said that the tendency to produce the most fundamental solution alternatives possible, the tendency to go down to the very foundations for the solutions of the problems and the organizational judgment are an important feature.

“This versatility also encompasses the internal mechanisms and methodologies that directly facilitate the formulation and execution of competitive strategy for the achievement of business objectives. Thus, the company's knowledge base makes changes likely for resourcefulness and organizational learning (Morgan, Strong, 2003, p.166).”

1.2.3. Defensive Strategy

The privileged purpose of organizations using the defensive strategy; to protect its own results, markets, and technologies. That is, they exhibit defensive behavior. Environmental and operational stabilization is important. Market position is maintained or achieved by competitive price and/or high quality yield. The establishment has conservative beliefs. He tends not to take risks. Organizations with a narrow product-market base. Technological organizational structures and action methodologies are underdeveloped. Rather, they focus on reducing the costs and results of the studies.

1.2.4. Future-proof Strategy

“The concept of strategy emphasizes the conceptual relationship between the desired future and the desired performance of an organization. Ganesan argued that a long-term vision in the face of significant environmental changes is a strategic imperative to maintain a competitive position in the market. However, he stated that, unlike companies with a short-term vision, companies with a long-term vision have better financial and market-based performances (Morgan, Strong, 2003, p.167).”

Venkatraman also emphasized a long-term focus on basic research. This feature is manifested by placing greater emphasis on retaliatory platforms to target trends, as well as forecasting sales and options. This attitude; It is about the integration of short and long-term plans and aspirations.

1.2.5. Proactive Strategy

“This versatility reflects proactive behavior regarding participation in emerging industries, experimenting with market relations on an ongoing basis and with potential repercussions to changing environmental trends. In other words, proactive versatility; proactiveness is a forward-looking and opportunity-seeking perspective, as opposed to offering brand new results or services before competition, and acting in line with future demand to create change and shape the environment (Lumpkin, Dess, 2001, p.431).” “Morgan and Strong argued that these businesses outperformed due to sensitivity to marketing determinants in proactive policy, identification of scarce references, and bonding when costs change, experience effects, and high promises for pioneering improvements (Morgan, Strong, 2003, pp.163-176).”

1.2.6. Risk Taking Strategy

“Risk taking involves making decisions when the consequences are not clearly known. In terms of entrepreneurship, risk-taking is an initiative judgment given in a rationalist way, which is believed to have the highest expected return. There is "risk taking" in the essence of being an entrepreneur (Özdemir, Saygılı, Yıldırım, 2016, p.126).

“Risk taking; It is the trend of taking bold steps such as entering new unknown markets, transferring a great reference to ventures against uncertain results, and/or lending substantial amounts (Lumpkin, Dess, 2001, p.431).”

“According to Morgan and Strong, risk-focused companies can increase their level of business performance by combining their social prowess with the pursuit of manipulative moves. In order to be risk-taking, organizations must be flexible in creativity and inclined to take risks that will create traditional operating conditions (Morgan, Strong, 2003, p.167-168).

2. BUSINESS PERFORMANCE

2.1. Definition and Measurement

“For a business to survive, the success of its business strategy must be well defined. business performance; It helps to define, develop and manage the strategic plans of the enterprise according to the objectives. The considerations are then linked to operational metrics and performance incentives that lead to effective enterprise-wide strategy implementation (Frolick, Ariyachandra, 2006, p.41).” While it was seen that financial indicators were used in the first performance measurement examinations, it was revealed in the subsequent examinations that financial indicators did not produce sufficient information about performance in the long run and that non-financial indicators should also be included in the evaluation. If this requirement is; It comes from the transforming nature of the action, the increasing confusion, functional rehabilitation moves, national, and international quality awards, changing organizational missions, changing external demands and the power of information technology. The vital necessity of measuring the performance of the enterprise, the different treatments on how to measure it, make it difficult to measure companies due to their size and diversity. Businesses try to achieve many goals and create many outputs (Bourne, Neely, 2003, p.3; Daft, 2015, p.118-121).” “These outputs in Gökçeyaz; It is discussed in three dimensions as efficiency, effectiveness and effectiveness (Daft, 2015, p.118).

Efficiency: A concept related to the organization's work transitions. It is "performing a certain investigation with the lowest cost" or realizing the maximum production with the references at hand. Productivity is found by dividing earnings by outputs.

Effectiveness: The degree to which the organization can achieve its goals. A voluminous set of parameters is under consideration at both the organizational and departmental level. effectiveness; It is obtained by dividing the amount of output actually produced by the amount of intended output. For example, the rate of realization of the expected programs of the R&D subdivision.

Efficiency: It can be expressed as "active, productive", "inputs used in the realization of a goal are directly related / compatible with that goal" or "the relationship between the goal achieved and the inputs used". Efficiency can be expressed as "in a change within the institution, whether the inputs that will ensure the achievement of the aim with that process are used or not, whether the inputs other than achieving the goal are included in the change". For example, the worker's level of achievement of a predetermined standard.

“Performance measurement is a mechanism that directly supports the philosophy of performance management. A performance measurement system includes performance measures that can be important success factors, such as "criteria for detecting breaks, criteria for tracking past success, criteria for demonstrating media potential, outcome criteria, input criteria". A performance measurement system, on the other hand, should include a combination that will continually check the validity of cause-effect links between criteria (Lebas, 1995, p.34).

“Neely, Gregory, and Platts defined a performance measurement system as "a set of criteria used to measure both the effectiveness and effectiveness of actions". This system can be studied at three different levels (Neely, Gregory, Platts, 1995, pp.81-82).

(1) Level of Personal Performance Criteria

- * Which performance criteria are used?
- * What are they used for?
- * How much do they cost?
- * What profit do you have?

(2) Performance Measurement System as a Population

- * Have all reasonable items been addressed?
- * Have the criteria for the rate of improvement been brought?
- * Have criteria been set for both the long-term and short-term goals of the action?
- * Are the criteria combined both vertically and horizontally?
- * Do the criteria conflict with each other?

(3) The Association between Performance Measurement System and the Ambience It Shows Activity

- * Do the criteria support the company's policies?
- * Are the assurances appropriate to the culture of the organization?
- * Are the criteria compatible with the existing recognition and premium structure of the institution?
- * Do the criteria focus on customer satisfaction?
- * Do the criteria focus on competition?

3. MARKETING CULTURE, STRATEGY AND PERFORMANCE RELATIONSHIP

“The concept of harmony; It is defined as "the proportion, balance or harmony between the modules of a whole" (<http://www.tdk.gov.tr/>).” “In organizational investigations; In foreign literature, the concept of "harmony" is expressed with words like "contingent, fit, matching, congruence, alignment, coalignment". In organizational research, the effect of the adaptation of variables such as strategy, organizational forms and environment on performance is discussed in various aspects (Venkatraman, 1989b, pp.423-424). “That is to say, the relationship between strategy and organizational culture in businesses has an enormous place. The foresight of the institution will affect the success of the strategies to be selected and implemented or the strategies will affect the organizational culture. Strategies are built on shared values, taking into account the

sector and external environment of the institution. The credibility and competence of these values have a significant impact on the success of institutions. Thus, a variation in politics may require a composition in culture as well. To successfully support the organization's policy and mission, culture and its elements must be aligned with business processes and human resources policies. Thus, organizational culture can transform its strategic goals into high performance by combining basic capabilities and success factors of the organization (Demir, 2015, pp.126-131; Luecke, 2008, p.78).

“Slater and Olson have quoted the following words: Stiller gets incompetent. Situations that need to be fulfilled do not occur. What needs to be done to make sure that serious things happen? (Slater, Olson, 2001, p.1055-1067).”

“The response to this question by Slater, Olson, and Finnegan is that "it is a huge matter of ensuring that behavior with a predictive harvest is aligned with policy" (Slater, Olson, Finnegan, 2011, p.229). “A strong partnership culture facilitates organizational strategy for employees to understand and motivates supportive actions by socializing members through mentoring, storytelling, and example. If the success of the business strategy is tuned to reasonable action, the organization must have a supportive culture. Moreover, it is a source of competitive advantage when culture allows it to execute business strategy more effectively or efficiently. An organization's culture, as Barney points out, should have uniqueness that is not common to its competitors' cultures, and as an invisible entity, competitors should be difficult to imitate directly (Barney, 1986, pp.656-665). “Culture, when matched with partnership policy, is a valuable resource as it increases both efficiency and productivity (Slater, Olson, Finnegan, 2011, p.229).” “With the prose of Walker and Ruekert, a series of rich studies began to emerge that discuss the contribution of marketing policy and marketing organization characteristics to the success of different types of strategies (Walker, Ruekert, 1987, pp. 15-33). “Each finds it to be more effective when provided with reasonable selling originality and strategy affiliation. Jaworski and Kohli discussed the inevitability of considering regulatory effects or variables that can act together in their investigations (Jaworski, Kohli, 1993, pp.53-70).

The importance of market-side thinking in policy and performance reviews; Deal was emphasized by Kennedy, Wilkins, Ouchi, and Schein. They suggested the existence of affiliation between organizational culture, strategy and performance. In this context, it is argued that in order to comprehend company performance, it is necessary to understand the foresight and tactics of the organization. Weick argued that organizational acquis is synonymous with politics. In general, strong emphasis is placed on the relevance of culture and its impetus on politics.

Various perspectives on the integration between mana, tactics, and the context in which an organization should operate are perfectly formed. Because; Images of affinity between environment, culture and strategy have important implications for performance that managers must consider. In this context, while these examinations are being made, it is seen that the classifications that directly affect the performance in the literature on business strategies are the strategy typologies of Miles and Snow and the generic strategies of Porter. When examined in the summer; It seems that three different clusters have been examined in terms of the effect of marketing culture,

partnership policy and other parameters on the corporate performance, which is the dependent parameter.

1. Studies dealing with the effects of marketing foresight on organization performance
2. Studies addressing the impact of company policies on performance
3. Studies dealing with the effects of marketing knowledge, company attitude, and other variables on company performance

4. CONCLUSION

In a dynamic competitive environment, partnerships need to make dynamic decisions and implement them quickly. In this atmosphere, the fact that the competition is tuned to metamorphosis leads them towards individual, rare and difficult to imitate references. In this context, it is seen that marketing foresight is a reference and richness of strategic importance. Marketing culture means "to be able to look at the whole business with a marketing mentality and to realize the events in this bundle". The dominance of the sales mentality leads all workers to constantly follow the developments in the market closely and to share them in order to put them into politics and impressive actions. Apart from that, visionary partnerships tend to create hidden expectations and needs as leading companies beyond current trends. Thus, the dimension of competition in enterprises develops by offering a different product or service to the market quickly at one point and renewing it through obsolescence. The rapidity of market entries and exits explains these market-based changes and transformations in the organizational culture structure. Regarding the integration of marketing foresight and the establishment strategies implemented, the importance of the partnerships' assimilation of the marketing approach emerges. It is understood from the literature that there are differences in the strategy orientation of the companies according to the degree of not having/having a marketing culture and the sectors they are in. In this context, businesses with a marketing culture generally have a relatively proactive and aggressive side to their competitors; on the contrary, they seem to have a defensive, analytical and risk-averse bias. On the other hand, it is understood that the effects of the strategies applied by the partnerships that have internalized the marketing foresight on the business performance are higher.

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