

Strategic Orientations and Business Performance: A Resource-Based View

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ABSTRACT

In this study, four strategic orientations were simultaneously examined in the context of manufacturing firms in Yemen. The study adopted the arguments of the Resource-Based Theory and viewed entrepreneurial, market, learning, and networking orientations as indicators of the firm's positional advantage, which influence the firm's performance. Using data collected from 138 manufacturing firms and Structural Equation Modeling (SEM), the study found that networking, entrepreneurial, market, and learning orientations significantly indicate the firm's positional advantage, which in turn boosts the firm's performance

Keywords

Strategic Orientation; Entrepreneurial Orientation; Market Orientation; Learning Orientation; Networking Orientation; Yemen

Article Received: 10 August 2020, Revised: 25 October 2020, Accepted: 18 November 2020

Introduction

In today's business scenarios, business firms face intensive competition and operate in dynamic, challenging situations. Firms must be proactive and viable enough to continue in this dynamic environment. Firms respond to their environment in different ways according to their strategic orientations. Strategic orientations are defined as "principles that direct and influence the activities of a firm and generate the behaviors intended to ensure its viability and performance" (Hakala, 2011, p. 199). These principles can be considered as adaptive mechanisms and strategically-relevant capabilities that direct an organization's interaction with its environment. For attaining superior performance and sustaining competitive advantage, business organizations should align various types of strategic orientations to ensure comprehensive, adaptive mechanisms and effective approaches for building unique strategic capabilities and exploiting opportunities (Deutscher, Zapkau, Schwens, Baum, and Kabst, 2015; Hakala, 2013).

The literature of strategic orientation provides various constructs to comprehend, understand, and measure different types of strategic orientations, such as market orientation (MO), entrepreneurial orientation (EO), learning orientation (LO), and networking orientation (NO). MO is conceptualized as "the organization-wide generation of market intelligence pertaining to current and future customer needs, dissemination of the intelligence across departments, and organization-wide responsiveness to it" (Kohli and Jaworski, 1990, p. 6). EO refers to an organization's degree of proactiveness, innovativeness, and risk-taking (Covin and Slevin, 1989). LO is viewed as a firm's ability to generate and use market information by displaying a strong commitment to learning, open-mindedness, and a shared vision (Sinkula, Baker, and Noordewier, 1997). NO is defined as the extent to which an organization's strategy stresses developing and maintaining effective network ties with its partners and other stakeholders, managing the network ties, and enhancing network performance (Mu & Benedetto, 2011).

The study of strategic orientations attracted significant research consideration during the last decades. The majority

of research works in orientation literature was confined to investigating a single orientation. Some researchers examined companies' EO and found it to positively impact companies' performance (Rauch, Wiklund, and Frese, 2009). Other researchers assessed firms' MO and found it to be one of the critical drivers of business performance (Kirca, Jayachandran, and Bearden, 2005). Firms' LO has also been reported to significantly impact performance (Baker and Sinkula, 2009; Wang, 2008). Likewise, NO had been examined and found to be positively linked to superior performance (Gulati, Nohria, & Zaheer, 2000).

This isolated approach is problematic to some extent as the potential of these strategic orientations should not be thought of in isolation (Hult and Ketchen, 2001). It was suggested that firms that strongly focus on a particular orientation usually come up with low performance in the long term (Pearson, 1993). Therefore, firms need to align multiple orientations to acquire the synergistic benefits of their performance (Gnizy, Baker, and Grinstein, 2014). However, little is known about the interrelationships between these four orientations and their complementary effect on firm performance (Lonial and Carter, 2015).

The few existing studies that conduct a simultaneous investigation of EO, MO, LO, and NO focused on analyzing the analogous direct impact of these orientations on the business performance (Hult et al., 2004; Laukkanen et al., 2013), investigating the sequential relationship between these orientations (Liu, Luo, and Shi, 2002, 2003) or totaling orientations as higher-order factors influencing performance (Gnizy et al., 2014; Hult and Ketchen, 2001; Lonial and Carter, 2015). However, studies that view multiple strategic orientations as complementary patterns in the sense that strategic orientations jointly work together are still very limited (Deutscher et al., 2015).

Moreover, the existing empirical research mainly carried out on developed nations and emerging economies, but in developing and under-developing countries still with minimal proof on the impact of multiple strategic orientations on the organizational outcomes (Boso, Story, & Cadogan, 2013). Hence, efforts need to be made to holistically investigate how strategic orientations are linked to business performance in the context of under-developing countries.

In this study, four strategic orientations were considered for the investigation in the context of manufacturing firms in Yemen. The study draws on the resource-based theory and considers these four orientations as strategically-relevant capabilities that should be embodied in the firm's positional advantage and influence its performance.

Research background

3.1. Resource-Based Theory and Strategic Orientations

The resource-based view (RBV) is one of the widely acknowledged views in the field of strategic management (Kellermanns, Walter, Crook, Kemmerer, and Narayanan, 2014). According to the RBV, internal resources and competencies are considered as sources for competitive advantage if they are attributed as valuable, rare, and imperfectly imitable (Barney, 1991). Further, researchers argue that the analysis of a single resource or an individual component is not sufficient as organizational performance is more likely to be explained by resource combination than a single element (Newbert, 2007). Hence, the heart of the (RBV) hypothesizing that developing valuable and distinctive capabilities will augment the competitive advantage and boosts performance (Kellermanns et al., 2014).

According to Barney (1991), an organization's resources refer to all assets, capabilities, organizational processes, and attributes owned and controlled by an organization. These resources are broadly divided into three groups; physical capital resource, human resources, and organizational resources. Apart from physical and human resources, the present study mainly focuses on organizational resources. Organizational resources refer to the organization's formal reporting structure, formal and informal planning, coordinating and controlling systems, networks, and relations among groups within an organization as well as between the organizations and other parties in its environments (Barney, 1991). In this light, organizational resources include the various strategic orientations that permit conceiving and implementing valuable strategies (Barney et al., 2011; Lonial and Carter, 2015).

Since the business environment is given its meaning in the mind of managers through the processes of selective attention, which enable managers to cope with numerous events and trends that must be acted upon, managers adopt specific strategic orientations to decide upon the information to be gathered, the processes to be approved, and the initiatives to be taken (Day and Wensley, 1988). However, emphasizing a single orientation is associated with the risk of creating a partial and incomplete picture of the surrounding trends and events. Researchers argue that adopting multiple strategic orientations enables managers to examine a full range of competitive alternatives, thereby creating market intelligence and knowledge-base to initiate new processes and exploit new opportunities (Hult and Ketchen, 2001).

In light of the above, researchers tend to employ the RBV as a theoretical foundation while examining the influence of multiple strategic orientations on business performance (Hult and Ketchen, 2001; Jogaratnam, 2017; Kocak et al.,

2017; Lonial and Carter, 2015; Schweiger et al., 2019; Tutar et al., 2015; Wales et al., 2018). In this sense, strategic orientations are viewed as strategically-relevant capabilities tied to the firm's strategies and tactics and developed over a long time.

Therefore, the firm's strategic ability to align its strategic orientations can lead to the creation of super-additive performance effects that surpass the sum of the impact of adopting each strategic orientation separately (Jogaratnam, 2017). Besides, according to Schweiger et al. (2019), the complementarity of strategic orientations is (a) valuable due to the synchronizing, bundling, and deployment of the resources, (b) rare as it is difficult to achieve and sustain concurrent considerations, (c) non-substitutable as it facilitates the resources orchestration that reflects clear. Therefore, the RBV offers a promising theoretical foundation for examining multiple strategic orientations due to its broad scope beyond the isolated linear links between orientations and performance.

3.2. Strategic Orientations and Business Performance

• Entrepreneurial orientation

Examining the link between EO and business performance had attracted significant research attention throughout the last decades. Based on a meta-analysis of 53 samples from 51 studies with N of 14259 business firms, Rauch et al. (2009) had reported a correlation of 0.242 between the firm's EO and firm's performance. The theoretical basis of this correlation is that EO plays a crucial role in dealing with the complex and dynamic business environment (Lumpkin and Dess, 1996). In the same way and according to Wang (2008), to develop and sustain competitive advantage, firms need to re-examine and restructure their fundamental processes and proactively respond to customers' needs through introducing new products and adopting new technologies. Further, EO is associated with first-mover benefit, which helps firms to earn monopoly, attain higher profits, and superior performance (Wang, 2008).

Further, some researchers attempt to elaborate on the different contingencies of the EO-performance relationship and how EO can be aligned with operational aspects (Abdullah Kaid Al-Swidi, 2012; Anderson, Covin, & Slevin, 2009; Gupta & Batra, 2016; Gupta, Niranjana, & Markin, 2019). Others examined EO's impact on business performance in different environmental settings and found it to positively influence many performance aspects (Doorn, Heyden, & Volberda, 2016; Shirokova Galina, Bogatyreva, Beliaeva, & Puffer, 2016). Researchers also attempt to understand the shared and unique effects of the EO's dimensions on business performance and found that even though the commonly joint effect of EO's dimensions describes a significant portion of the difference in firms' performance, the unique impact of proactiveness counts for the considerable part of that difference (Lomborg, Urbig, Stöckmann, Marino, & Dickson, 2017; Rezaei & Ortt, 2018).

On the other hand, it is of interest to note that, despite the various empirical evidence about the positive effect of EO on business performance, some researchers suggested that

the entrepreneurial process is very costly and associated with high risk, which may not necessarily lead to positive variance in a firm's performance (Chavez, Yu, Jacobs, and Feng, 2017; Gupta et al., 2019). Other researchers suggested that examining the impact of a single orientation on business performance may not give a clear picture as firms usually tend to simultaneously adopt multiple orientations (Deutscher et al., 2015; Hakala, 2010, 2011; Lonial and Carter, 2015).

- **Market Orientation**

MO is a well-established concept and has been examined in many studies in different contexts. Since it was first conceptualized in the early 1990s, MO-performance had attracted considerable research attention. Kirca et al.'s (2005) frequently-cited meta-analysis reported the existence of a positive relationship between MO and business performance with an expected ($r = 0.32$). Besides, the study reported that MO has a positive link to the firm's profit with an expected effect of ($r = 0.27$) in the case of using cost-based performance measures and an expected effect of 0.26 ($r=0.26$) while using revenue-based performance measures. In a significant advance in MO literature, some researchers found that MO helps advance a firm's innovation capabilities (Naidoo, 2010), sustain competitive advantage (Kumar, Jones, Venkatesan, & Leone, 2011), facilitates the implementation of both Just-in-Time (JIT) and TQM (Lam, Lee, Ooi, & Phusavat, 2012; Wang, Chen, & Chen, 2012; Zelbst, Green, Abshire, & Sower, 2010) and achieving both cost-based and differentiation-based advantage (Li & Zhou, 2010; Murray, Gao, & Kotabe, 2011). Similarly, several studies found that the generation of market intelligence plays a vital role in knowledge creation and diffusion (Baker & Sinkula, 1999; Mahmoud, Blankson, Owusu-Frimpong, Nwankwo, & Trang, 2016; Suliyanto & Rahab, 2012).

- **Learning Orientation**

LO has been considered as an essential construct in terms of understanding business performance (Baker and Sinkula, 1999). LO is associated with corporate behavior and activities pertaining to creating, acquiring, and using new knowledge to develop and enhance competitive advantage (Calantone et al., 2002; Wang et al., 2008). Since new knowledge causes companies to question the long-held beliefs about their industries as well as business practices, it results, in turn, in changes in the existing routines and procedures. Therefore, a strong LO enhances the power for change, and thereby firms are more likely to adapt to different changes in their environment (Wang, 2008).

The positive link between LO and business outcomes is based on the view that companies that can learn from the surrounding environment are more likely to respond and adapt to the different changes than its rivals and enhance product quality, processes coordination, and technological attributes. In turn, these inclinations lead to heightened firm outcomes (Baker and Sinkula, 1999; Sinkula et al., 1997). However, the impact of LO on organizational outcomes may differ from one company to another, depending on the size and industry settings. In particular, small firms may show

less commitment to learning than large companies; thus, LO-outcomes link may be weakened (Lonial and Carter, 2015). A growing body of literature has studied the effect of LO on business performance. Some scholars examined the direct link between the two constructs and found LO to positively influence business performance (Baker and Sinkula, 1999; D'Amato and Herzfeldt, 2008). However, other researchers found that LO has no relationship to business performance (Hides, Davies, and Jackson, 2004). These conflict findings can be understood in the light of firms' size as well as country settings (Lonial and Carter, 2015).

- **Networking Orientation**

NO refers to the extent to which an organization's strategy stresses developing and maintaining effective network ties with its partners and other stakeholders, managing the network ties, and enhancing network performance. Understanding the link between NO and business performance has become a significant area of research in the last years due to the increasing dynamism of the business environment on the one hand, and on the other hand due to the significance of firms' networks in the current scenario (Mitrega, Forkmann, Ramos, and Henneberg, 2012). The preliminary research works in this context focused on the role of strategic networks. Relational-oriented firms tend to access resources embodied in their network, which is accessible only for network members, not for outsiders (Gulati et al., 2000; McEvily & Zaheer, 1999).

Subsequently, many attempts have been to assess the direct association between NO and organizational performance and found NO to positively affect organizational performance (Haahti, 2006; Panayides, 2007; Sin, Tse, Yau, Chow, & Lee, 2005). On the other hand, some researchers replicated and extended the previous literature and examined the role of social capital derived from the managerial networks and ties with senior executives of other firms and government institutions on the organizational performance. They found that managerial networks and relations with other firms, government institutions, and community leaders positively influence organizational performance. However, managerial networks' impact was found to differ according to the firms' competitive strategy under study (Acquaah, 2007; Moran, 2005; Mu, Peng, & Love, 2008).

Since 2010, several researchers have examined the role of NO on business performance. Some of these studies include other strategic orientations in the analysis and studied the common and shared effect of these orientations on business performance. The findings show that NO has a positive impact on a firm's performance. However, the positive impact of NO found to be conditioned to other factors such as industry type, the intensity of different orientations, and the firm's competitive strategy (Boso et al., 2013; Mu and Benedetto, 2011; Mu et al., 2017; Ostendorf et al., 2014; Solano Acosta et al., 2018).

Hypotheses and Conceptual Framework

As discussed earlier, prior researches provide much empirical evidence that supports the positive impact of EO, MO, LO, and NO. However, examining these four orientations simultaneously should go beyond the linear

effect of these orientations on the performance. The logic behind that is that the potential of these orientations can not be viewed in isolation. The process by which these orientations influence the performance is more complex than a linear link between each of these constructs and performance (Lonial & Carter, 2015). Therefore, drawing on the resource-based theory (Barney, 2001) and in consistance with Hult and Ketchen(2001), we consider these four orientations as indicators of a latent variable termed positional advantage. The positional advantage refers to a collective construct representing unique resources, skills, and capabilities deployed by an organization to create entry barriers and hinder imitation (Day & Wensley, 1988).

Aggregating multiple strategic orientations as higher-order antecedents of a firm's positional advantage is believed to provide a comprehensive view of the impact of multiple strategic orientations on its performance (Lonial & Carter, 2015).

In light of the above, the study proposes the framework depicted in figure 1. The framework encompasses five hypotheses to be tested in the context of manufacturing firms in Yemen. These hypotheses are:

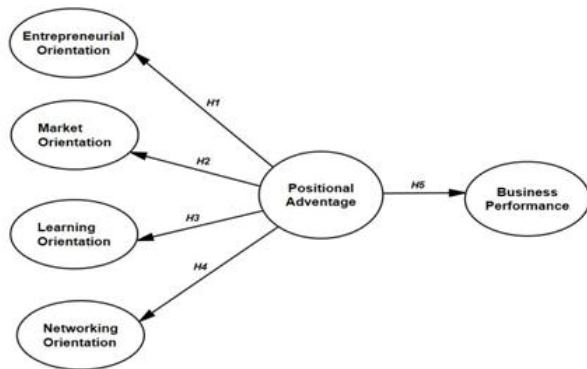


Figure 1: Conceptual Framework

H1: Entrepreneurial orientation is a first-order indicator of a firm's positional advantage.

H2: Market orientation is a first-order indicator of a firm's positional advantage.

H3: Learning Orientation is a first-order indicator of a firm's positional advantage.

H4: Networking Orientation is a first-order indicator of a firm's positional advantage.

H5: Positional advantage is positively related to business performance

Research Methodology

4.1 Sample and data collection

The data for the present study were collected during November and December 2019 using a self-administered survey questionnaire. A sample of 184 manufacturing companies was randomly selected from the members of the Federation of Yemeni Chambers Of Commerce Industry (FYCCI). Subsequently, a questionnaire was sent to the CEOs, senior managers, chairpersons, or owners of the selected companies. Following the guidelines recommended by Dillman(2007), a cover letter was attached to the

questionnaire explaining the purpose of the research and ensuring the confidentiality of the data. Out of 184 distributed questionnaires, only 138 questionnaires were received back with a responding rate of 75%.

4.2 Variables and measurements

• Independent Variables

The constructs under investigation were operationalized in the light of established literature. The relevant measurement scales for every construct were deeply studied and compared in order to choose those which serve the study purpose and suit the study area. For measuring EO, the study adopted Covin and Slevin's(1989) 9-items scales. Three items for proactiveness (Cronbach's alpha= .87), three items for innovativeness (Cronbach's alpha= .86) and three items for risk-taking (Cronbach's alpha= .82). MO was measured using a 12-items scale derived from the MARKOR scale introduced by Kohli et al. (1993). Four items for generation of market intelligence (Cronbach's alpha= .91), four items for dissemination of market intelligence (Cronbach's alpha= .88) and four items for responsiveness (Cronbach's alpha=.87). The study also employed the 9-items scale introduced by Sinkula et al. (1997) to measure LO. Three items for commitment to learning (Cronbach's alpha= .88), three items for shared-vision (Cronbach's alpha=.91), and three items for open-mindedness (Cronbach's alpha= .86). Finally, NO was measured through a 6-items scale developed by Mu & Benedetto (2011). Three items for network development (Cronbach's alpha= .90) and three items for network maintenance (Cronbach's alpha=.92).

• Dependent Variables

Multiple survey-based measures were employed for measuring business performance. Although performance can be indicated by using accounting and archival measures, there is considerable time precedence for the application of self-reported and survey measures to assess organizational performance (Antony and Bhattacharyya, 2010a, 2010b; Baker and Sinkula, 2009; Chenhall, 2005; Deutscher et al., 2015; García-Morales, Llorens-Montes, and Verdú-Jover, 2006; Gregory and Richard, 1984; Han, Kim, and Srivastava, 1998; Jogaratnam, 2017; Kara, Spillan, and DeShields, 2005; Kloot and Martin, 2000; Kohli et al., 1993; Kropp, Lindsay, and Shoham, 2006; Lonial and Carter, 2015; Matsuno, Mentzer, and Özsoy, 2002). Additionally, based on the similarity between the correlation between and different assessments of business performance, Rauch et al.(2009) concluded that either survey measures or accounting measures of performance are suitable for research purposes. These findings are consistent with Matsuno et al.(2002), who found a high correlation between subjective and objective performance measures.

In light of the above, respondents were asked to rate four market performance indicators (new product development, market development, sales growth, and market share growth) and four financial performance indicators (Cash flow from operations, Net profit, Return on investment, and Revenue

growth)relative to their major competitor on a five-point scale ranging from 1.very low to 5.very high

Analysis and Results

6.1. Measurement model

As noted earlier, the constructs under study show an acceptable level of reality as the Cronbach’s alpha exceeded the threshold recommended by Nunnally & Berstein(1994). Further, to ensure the measurement scales' validity, the measurement model was assessed by running the confirmatory factor analysis (CFA). CFA was run first on each of the exogenous constructs MO, LO, EO, and NO and then onthe overall measurement model. The goodness-of-fit of the measurement model was assessed using multiple goodness-of-fit indices. As reported in table 1, the congeneric models, as well as the overall measurement model,show an appropriate fit as all the fit indices meet the recommended cut-off values.

Table 1.Measurement Model Goodness-of-Fit Indices

Indices	χ^2	Df	χ^2/df	P	GFI	AGFI	NFI	RFI	TLI	RMSEA
MO	139.71	51	2.73	.000	.972	.912	.987	.990	.980	.046
EO	45.189	24	1.88	.000	.972	.941	.988	.979	.988	.051
LO	55.350	24	2.30	.000	.975	.920	.979	.974	.986	.044
NO	9.911	8	1.239	.028	.988	.949	.995	.984	.992	.054
Overall Measurement model	2046.5	1056	1.949	0.048	.956	.928	.968	.951	.973	.058
Cut-Off	---	---	---	---	>0.90	---	>.90	>.90	>.90	<.080

After assessing the goodness-of-fit, the construct validity was further evaluated by examining the path estimates (regression weights), the construct reliability measure (C.R), and the average variance extracted (AVE). The path estimates (regression weights) are significantly loaded to the corresponding factors. The regression weights were also found to exceed .70, which a widely accepted cut-off point for factor loadings. The construct reliability measures (C.R) were also found to meet the acceptance criteria suggested by Hair et al. (2010). The average variance extracted (AVE) values exceeded the recommended threshold of .60. The path estimates, along with their corresponding t-values, construct reliability (C.R) values, and AVE values indicate an appropriate construct validity. In other words, the used items actually reflect the theoretical properties of the latent construct under study.

Table 2.Descriptive and correlation

	mean	SD	1	2	3	4	5	6	7	8	9	10	11	12	13
EO															
Pro	3.2	.83	1												
INV	2.9	.78	.65	1											
RT	2.7	.79	.55	.65	1										
MO															
ING	3.2	.84	.54	.42	.51	1									
IND	3.0	.73	.53	.44	.49	.79	1								
RS	2.9	.69	.59	.58	.42	.71	.69	1							
LO															
CL	3.1	.64	.49	.53	.41	.51	.50	.40	1						
SHV	3.5	.69	.51	.51	.53	.50	.48	.37	.75	1					
NO															
OPN	3.4	.73	.48	.54	.48	.49	.52	.42	.70	.69	1				
NWD	3.4	.71	.51	.41	.46	.60	.51	.45	.34	.40	.42	1			
NWM	3.2	.69	.53	.44	.42	.63	.49	.41	.38	.43	.40	.73	1		
PR															
MPR	3.1	.67	.41	.40	.38	.44	.46	.43	.40	.38	.39	.51	.53	1	
FPR	3.3	.71	.53	.46	.42	.46	.49	.45	.43	.41	.43	.53	.55	.72	1

4.2. Structuralmodel and Hypotheses Testing

After assessing the measurement model and ensuring an appropriate fit to the actual data and an acceptable level of validity, the researcher adopted the summated scale approach for computing the composite variables by averaging the items of each sub-factor to minimize the number of variables while estimating the structural model (Lonial & Carter, 2015). For testing the study hypotheses, the hypothetical relationships of the proposed conceptual framework depicted in figure 1 structural equation modeling was used to estimate the path coefficients using AMOS-21 as depicted in figure 1

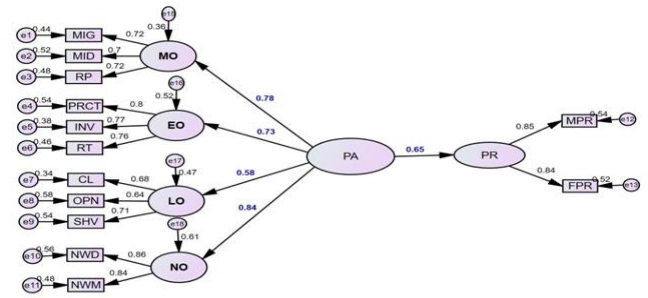


Figure 2. Structural Model

As shown in Table 3, the used absolute fit indices show a good fit of the structural model. Normed or relative chi-square statistic is an overall model fit measures within the recommended range of one to three. The goodness of fit index (GFI) is higher than the recommended cutoff value of .95.

Similarly, the absolute badness of fit index (RMSEA) is with the minimum value meeting the recommended range of an acceptable fit. Also, incremental fit (baseline comparison) indices CFI, NFI, RFI, TLI indices exceed the commonly recommended cutoff of the value of .95. Accordingly, the second structure was found to exhibit an appropriate level of model fit.

Table 3Goodness-of-Fit Indices of the Structural Model

Indices	χ^2	df	P	χ^2/df	GFI	AGFI	NFI	CFI	TLI	RFI	RMSEA
SEM	102.422	68	0.001	1.50	.969	.919	.977	.989	.984	.963	.056

After assessing the model fit, the standardized path estimates (regression weights) were examined in terms of size and statistical significance. As shown in Table 4, the path estimates (regression weights) of positional advantage indicators are greater than 0.5 and significant at a .95 level of confidence. This indicates that the firm’s strategic orientations are positively related to the firm’s positional advantage. Similarly, the path estimate (PR ← PA) was found to be positive and significant at a .95 level of confidence, which indicates the positive effect of positional advantage on business performance.

Table 4 effect of strategic orientations on positional advantage.

Hypotheses(paths)	Estimates (β)	t-value	Decision
H ₁ PA ← MO	.784	2.712**	Support
H ₂ PA ← EO	.726	2.858**	Support
H ₃ PA ← LO	.581	2.441*	Support
H ₄ PA ← NO	.838	2.850**	Support
H ₅ PR ← PA	.654	2.637**	Support

**Significant at p<0.01 *significant at p<0.05

Discussion and managerial implications

The purpose of this study was to examine the effect of multiple strategic orientations on the firm's positional advantage and the subsequent performance. The study adopted RBV's arguments and hypothesized that EO, MO, LO, and NO should be collectively exploited and deployed by manufacturing companies in order to gain a positional advantage in the marketplace and that positional advantage should promote superior performance. This study started by examining the conceptual gap in the literature pertaining to how multiple strategic orientations can be exploited collectively to boost organizational performance. This study opted to utilize the resource-based perspective as a theoretical foundation for different approaches due to its relevance and broad scope.

The results obtained from the present study ratify your proposition and provide many theoretical and managerial inferences. From a theoretical point of view, the findings verify and extend the assertion of the RBV that both tangible and intangible are crucial for developing a competitive advantage (Barney, 1991). According to Barney (1991), a firm's competitive advantage comes from the ability to leverage and deploy the available resources and capabilities. This study builds on this perspective and finds that a combination of multiple strategic orientations can be harnessed to create a competitive advantage in the context of manufacturing firms. The findings also support the prior researches (Jogarathnam, 2017; Lonial & Carter, 2015). More specifically, the results demonstrate that EO, MO, LO, and NO serve as intangible resources that can augment the competitive position of manufacturing companies and thereby boost their performance.

From a practical perspective, the findings inform the industry practitioners regarding the significance of adopting and aligning multiple strategic orientations to boost business performance. Managers of manufacturing firms need to simultaneously demonstrate an appropriate combination of EO, MO, LO, and NO to obtain a positional advantage in their market place. In other words, focusing on a single orientation may lead to an incomplete assessment of the factors influencing positional advantage and resulting in poor performance. Also, the findings support the argument that the impact of multiple strategic orientations is more complicated than might be revealed by direct and linear links. Instead, multiple strategic orientations function through an intervening latent variable/construct representing the positional advantage (Hult & Ketchen, 2001; Lonial & Carter, 2015). As such, manufacturing firms should develop their abilities to leverage and deploy a combination of strategic resources and capabilities to achieve a positional advantage. This broad perspective can help firms heighten the ability to raise new entry barriers and hinder competitors' imitation efforts, which sustain the competitive advantage.

Besides, the findings also provide insights to managers of manufacturing companies based on the relative value of each orientation. In this regard, the study found that NO has the most significant explanatory power, followed by EO and MO and then LO. NO is an essential strategic orientation focusing on developing and maintaining strategic networks (Mu & Benedetto, 2011). NO plays a vital role in leveraging

and deploying the resources embodied in the network, which is available to network members and thereby extends and stretches the firm's resource-base (Mu et al., 2008). At the same time, manufacturing firms should adopt an entrepreneurial strategic direction that enhances their abilities to proactively deliver their product mix, innovatively exploit new opportunities and capitalize on new products and projects.

The findings also highlight the crucial role of MO as an essential posture to determine customers' needs and desires in order to achieve customer satisfaction and respond to the emerging trends in the market place. Finally, the results show that manufacturing firms need to encourage their members to open-minded learning by questioning the existing norms and procedures.

Conclusion, Limitations, and Directions for Future Research

The purpose of this study was to examine the effect of multiple strategic orientations on the firm's positional advantage and the subsequent performance. The study adopted RBV's arguments and hypothesized that EO, MO, LO, and NO should be collectively exploited and deployed by manufacturing companies in order to gain a positional advantage in the marketplace and that positional advantage should promote superior performance. The key results obtained from this study demonstrate that EO, MO, LO, and NO serve as intangible resources that can augment the competitive position of manufacturing companies and thereby boost their performance. Furthermore, the findings inform the industry practitioners regarding the significance of adopting and aligning multiple strategic orientations to boost business performance. Managers of manufacturing firms need to simultaneously demonstrate an appropriate combination of EO, MO, LO, and NO to obtain a positional advantage in their market place.

Despite the contributions mentioned above, the findings of this study should be viewed in light of some limitations. Firstly, like other studies in the field of strategic orientations, this study used a survey-based data collection method. The survey questionnaire methods may produce less objectivity in the obtained data. However, all the precautionary steps had been considered to reduce the respondents' bias, as recommended by Podsakoff et al. (2003). Secondly, this study focused on the current situation of the manufacturing sector in Yemen, limiting the generalizability of the finding. Thirdly, Yemen is an underdeveloping country, where the organizational culture is localized and differs, to some extent, from the global business culture. Also, the Republic of Yemen's current situation can impact the findings of this study as the sustained conflict and political instability in a particular country may redefine some of the managerial assumptions and norms of conduct. Finally, the study used subjective measures of the construct under investigation. The data is basically based on the respondents' perception of their firms' performance relative to their major competitors and the degree of adapting the strategic orientations.

In light of the limitations mentioned above, future research directions can be suggested in the following points. Future research on the impact of strategic orientations on business performance can consider the longitudinal design where the

strategic orientations are assessed over a period of time, and the performance is measured before and after this trial period. Such longitudinal studies are capable of providing more objective data about the effect of strategic orientations. Future research can also be directed to the comparative investigation of strategic orientations between different sectors or between different countries. Another area of research that can be suggested here is to include more strategic orientations such as digital orientation and technology orientation. Finally, it is recommended for future research to consider the multi-respondents approach and objective performance measures to gain a higher level of objectivity.

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