



**A Study of Marketing Strategy towards Market
Development Orientation: A case Study of Asia
World Company in Yangon, Myanmar**

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Abstract

Research Title : A Study of Marketing Strategy towards Market Development Orientation: A case Study of Asia World Company in Yangon, Myanmar

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This study aims to explore marketing strategies towards market development orientation; a case study of Asia World Company in Yangon Myanmar. The objective of this study is “to determine the extent to which developing market orientation and extending to new geographical regions affects market orientation of Asia World Company in Yangon Myanmar.” This study advances an argument that whereas company may strive to achieve performance through other strategies, market development strategy can influence performance out come by considering one, unexplored market segments and converting non user to users of the company marketing strategy.

Both primary and secondary data sources were used to ask research questions. Informants were Myanmar employees from Asia World Company and its area, to gather primary data about their opinion of

respondents towards all variables in this study. The survey was conducted to understand the right target and approach towards the research, also, questionnaires were used as data collection for this research. Secondary sources used were from newspapers, books, internet, related works and textbooks, academic articles and journals related to marketing strategies and market orientation of Asia World Company. This research also used data from managers and supervisors of Asia World Company.

The researcher used the Yamane (2009) formula to calculate the sample size for this study: $n = \frac{N}{1 + N(e^2)}$, where (n) represents the sample size, population size is represented capital (N) and (e²) represents the level of precision ($\pm 5\%$, or at the 95 % confidence level) $N = 200 / (1 + 200 (0.05^2))$, therefore, $n = 133.33$. The researchers used 133 respondents as the sample size for this study.

The results implied that market dynamism, whether through reaching new regions geographically or accessing untapped market segments, does promote market development with resultant effects in capacity utilization. Opening more new marketing strategies and market development orientation has been found to contribute in extending new market regions to the companies' market development orientation. Outcomes of public image, and customer satisfaction are better driven by effective market orientation efforts; it is also important for the marketer's ability to reorient the marketing strategy as required due to changes in customer, market, and business environment.

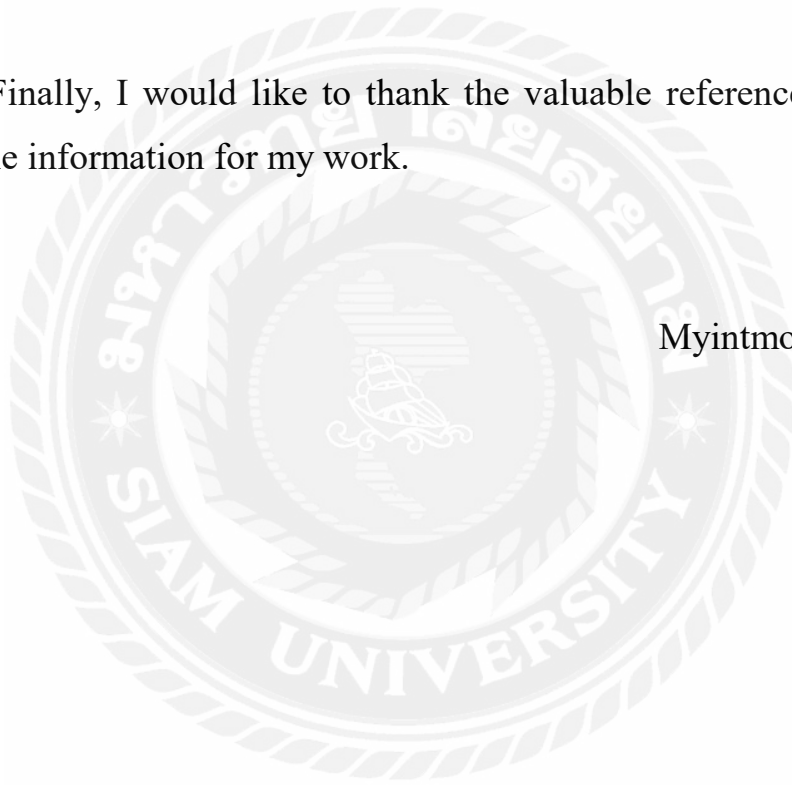


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CHAPTER 1

Introduction

This study explore marketing strategies towards market development orientation; a case study of Asia World Company in Yangon Myanmar. This chapter will include background of the study, problem statement, and objective of the study, research questions, research model hypothesis, and conceptual framework, variable of the study, definition of term and implication of the study.

1.1 Background of the Study

This study focus on Asia world Company in Myanmar dealing with marketing strategy towards market develop orientation related to its services. Asia World Co. Ltd. is a subsidiary of Asia World Group, a conglomerate in construction, infrastructure, energy, real estate, agriculture, trading and finance manufacturing, import-export, and retail industries, and involves in port management in Myanmar.

Marketing strategy towards market develop orientation is both short term and long term objectives of the Asia World Company in Myanmar dealing with marketing the ultimate aim of increasing by sales of its products and services competitive advantage in the industry (Baker, 2008), it describes how company organizes its activities that includes identifying unmet needs, defining, measuring and quantifying market, selecting target market and promoting the product or service in the target market (Kotler, 1997).

In the past, for the company to remain competitive, the marketing strategies focused on services dealing with competition in their current markets and how to keep their market share through customer retention (Hamel et al., 2002). With increase in competition in the current market, for company to continuously achieve set development objective, there is need for them to get new market to sell their products or distribute their service for other than relying fully on the current set of customers.

According to resource based view, company in similar industry could possess different resources that enables them to achieve competitive advantage over competitors (Pateraf, 2003), with both tangible and intangible assets, company can exploit its resources to achieve competitive advantage and improve its overall development (Wernerfelt, 1984) based on its ability to set strategy and make decision under the influenced of structure of the company in which it operates as dictated by the theory of industrial organization (Raible, 2013).

According to Igor Ansoff's theory (1957), for organizations to continuously improve its services or products, the top management need to develop product and market growth strategies that are in line with the business current environmental turbulence, strategic aggressiveness, and management responsiveness. They may adopt market penetration, market development, product diversification or Product development strategy as growth strategy.

1.2 Problem Statement

The company has in its possession unique resources that enable it to achieve different services and competitive advantage (Wernerfelt, 1984). Guided by the structure of the industry, internal strategies and government regulations (Raible, 2013), strategy for selling an existing product in new market by either developing new market segments or reaching into new geographical regions (Igor, 1957) can develop orientation of company in terms of financials, internal business process, customer satisfaction and learning and innovation capacity of staff (Kaplan and David, 1992).

The Asia World Company has faced high influx of multinational service companies such as Htoo Group of Companies, Myanmar National Airlines and Myanmar Distribution Group which has led to increase in competition in the current market. To achieve increased growth in market orientation, the Asia World Company needs to develop appropriate market development strategies for the already existing service products, the management of these companies should therefore be in position to choose, develop and implement proven market development strategies for the Asia World Company in the market.

Numerous studies have been done both locally and internationally on marketing strategies employed in the service industry to achieve growth, however these studies have been focusing on strategies that enable largest market share holders retain their customers in the market by achieving highest sales volume. For instance, a study done on the marketing mix in the Asia World Company industry in Myanmar by Raheem et al (2014) found that the main aim of personal selling, sales promotion, public relations and advertising in to increase market share in

the current market. Similarly, this study locally found that Asia World Company implement product, price and place strategies aimed at obtaining the highest market share in the existing market just as Nyamai (2014) found that the adopted strategies like pricing, positioning, product branding and market segmentation in bid to obtain and retain the highest market share.

Studies on market development strategies have been done on other industries, for example study done in India found that Unilever Company through its subsidiary Hindustan Lever Limited has successfully managed to develop market at the base of the pyramid by using variety of partners to distribute its products in the new market (Ellison et al., 2002).

Arising from the above studies, this study ought to determine effectiveness of various market development strategies employed by Asia World Company in Yangon that has been implemented and achieved the best result in terms of organization performance and growth.

1.3 Research Questions

The study addresses two main questions.

First, what is the effect of developing new market strategies on the market orientation of Asia World Company in Yangon Myanmar?

Second, to what extent can extension to new geographical markets influence company development in the Asia World Company in Yangon Myanmar?

1.4 Objectives of Study

The broad objective of the study is to determine the effect of market development strategy towards the market orientation of Asia World Company in Yangon Myanmar. Consistent with this broad objective, the specific objectives will include:

To determine the extent to which developing market orientation and extending to new geographical regions affects market orientation of Asia World Company in Yangon Myanmar.

1.5 Hypothesis of the Study

The study above answering the two questions will also seek to test the hypotheses.

H1: There is no significant relationship between developing of new market orientation and performance of Asia World Company in Yangon Myanmar.

H2: There is no significant relationship between extending to new geographical regions and performance of Asia World Company in Yangon Myanmar.

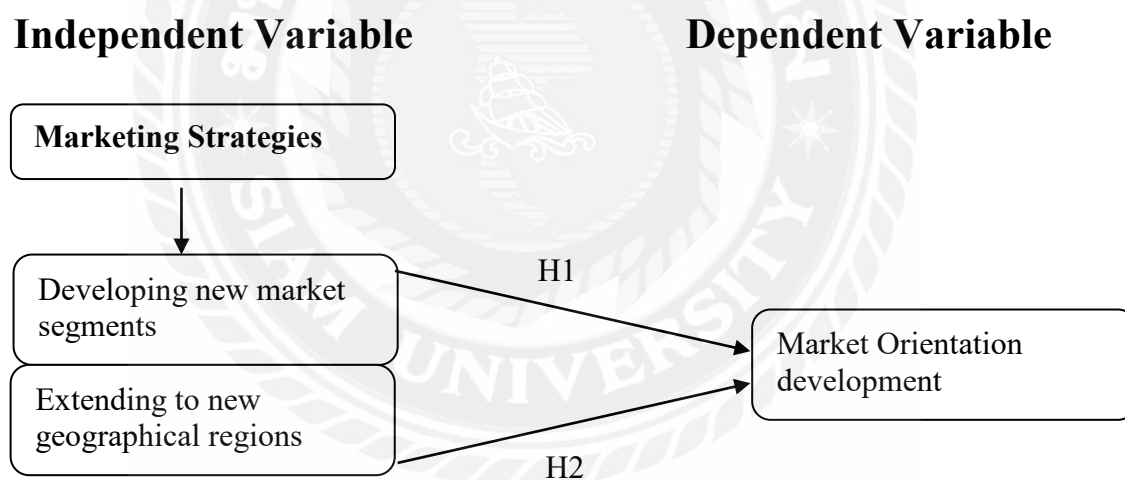
1.6 Research Model and Conceptual framework

There is empirical evidence of the relationship between market development strategies on market orientation of Asia World Company. This study advances an argument that whereas company may strive to achieve performance through other strategies, market development strategy can influence performance out come by considering one,

unexplored market segments and converting non user to users of the company products.

Two, by reaching out new geographical regions and capturing either competitors market share or availing the products where there absolute absence of the product or substitute product. This study adopts a fundamentally different operational frame of the independent and variables and dependent variables.

Figure: 1 Conceptual Framework



1.7 Variables of the Study

The conceptual model presents the perceived relationships as formulated for testing. The conceptual model shows the various relationships among the variables in the market development strategy - Performance. According to the model, Firm Market Orientation development is the dependent variable with both quantitative and qualitative as indicators is influenced product development strategy.

Independent variable is presented by market development with its corresponding indicators; developing new market segments and extending to geographical regions.

1.8 Definition of term

Marketing defines that the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services.

Marketing strategy is the way in which the marketing function organizes its activities to achieve a profitable growth in sales at a marketing mix level.

Market orientation is a business philosophy where the focus is on identifying customer needs or wants and meeting them. When a company has a market orientation approach, it focuses on designing and selling goods and services that satisfy customer needs in order to be profitable. The successful market oriented company discovers and meets the desires and needs of its customers through its product mix.

Market orientation refers to works in the opposite direction to past marketing strategies – product orientation – where the focus was on establishing selling points for existing goods. Rather than trying to get your customers to like or become aware of the benefits of your products or services, with the marketing orientation approach you tailor them to meet the demands of customers.

Market development defines that growth strategy that identifies and develops new market segments for current products. A market development strategy targets non-buying customers in currently targeted segments. It also targets new customers in new segments. Another way is to expand sales through new uses for the product.

1.9 Implication of the study

In this research, the implication of the study would be describe in chapter one as introduction, background of study, objective of study, research questions, conceptual framework, hypothesis of study and variables of study. In chapter two there would be literature review and related research and chapter three will be research methodology and research design and the way to the collection of dada. In chapter four, researcher will analysis the data and demographic and finding results. The last chapter five will be conclusion, recommendation and discussion.

CHAPTER 2

Introduction

In this chapter two, research will explore literature review, the history of the Asia World Company, marketing strategies, marketing mix strategies, market orientation and performant, extending to new geographical regions and performance and related research.

2.1 Literature Review

The history of Asia World Company overview

Asia world Company's infrastructure subsidiaries not only build but also manage prominent infrastructures such as Yangon International Airport, Nay Pyi Taw International Airport and Asia World Port Terminal. Both airports receive millions of passengers annually, particularly, with the opening of Yangon International Airport's (YIA) international terminal, Terminal 1 in March 2016 and its domestic terminal, Terminal 3 in December 2016. With these new terminals, YIA is built to handle up to 20 million passengers. In November 2017, YIA welcomed its 5th million



visitor to Myanmar, a whopping 151% jump from 1.99 million visitors just back in 2010.

The Group continues to build on its strong experience in airport construction of more than a decade, and with air traffic in Myanmar on the rise, YIA will support transportation and commerce into the country.

Established in 1992, Myanmar-based Asia World Company Ltd ("AWC") is a leading diversified group with its core business in the infrastructure sector. Over the last two and a half decades, the Group has built up an established track record in operational excellence and in undertaking and completing numerous iconic and critical infrastructure development projects throughout Myanmar. These include roads and highways, airports, ports, power plants and telecommunication towers.



Many of AWC's projects have pioneered the standards of safety and advancement of the infrastructure sector in Myanmar and made lasting

contributions to the country and its people. AWC currently employs around 6,800 employees across its various businesses, and spearheads training programmes as well as transfer of knowledge within the Group by working with international consultants.

In line with AWC's commitment to be a responsible business and make positive contributions to the community, it has always actively engaged the Myanmar community through meaningful community programs. To establish a consistent approach in its charitable contributions and sustainability initiatives such as educational, health and social programs, Asia World Foundation was set up in 2014 to further foster societal stewardship and improve the quality of life of the Myanmar community.

Training, including classroom-based learning, are conducted by professional independent parties to ensure all AWC employees, from rank and file staff and managers to directors and Board members are compliant with the procedures and policies.

These compliance programs have been distributed to AWC's staff and made publicly available on the Group's website. The website also provides the public with business updates on the operations of AWC and its subsidiaries as well as an annual message from the Chairman outlining his thoughts, plans and motivations.

AWC is committed to a global standard of transparency and corporate governance in the Group's business operations. The Group continues to conduct its business with integrity and accountability, and with consideration towards long-term sustainability. As such, AWC seeks to

operate adhering to international codes of conduct and best business practices.

In 2015, AWC underwent an audit of its business activities in line with its corporate restructuring. This ensures that AWC's anti-corruption, transparency and other corporate social responsibility (CSR) programs adopted are properly implemented and administered.

2.2 Market Development Strategies

According to Ansoff (1957), market development involves selling an already existing product into a market that was not buying the product before; the strategy can involve selling the product to different customer segment, selling the product in a new area or regions in which the product was not being sold or even in markets out of the country.

The strategies each organization put in place to enter and operate in the new market plays important role in the ability of the organization to maintain its dominance in the market. Some of the strategies used by organization to sustain the first mover advantage include creation of high switching costs. With existence of one product in the market, a customer adopts to the characteristics of the product and the pioneer company finding it difficult to change to other brands that later come into the market, this can be achieved by offering high quality products that meet the needs of customers (Wernerfelt, 1985). Companies entering a market that had not been explored needs to create appropriate distribution channel, appropriate product packaging, pricing.

Organization entering into the market that has no competition makes it a first entrant into that market. In many cases, being first entrant into a market gives organization opportunity to enjoy first mover advantage. This provides the organizations with superior brand recognition and customer loyalty which provides sustained market-share advantage over later entrants; this rewards them with huge profits and monopoly-like status in the market. With later entrants into the market by competitors, first movers may suffer loss of market share in situations brought about by the first mover disadvantage (Marvin, 1988).

Some of the first mover disadvantage includes “free-rider effect” in which late entrant ride on the investment of pioneers in areas like consumer education, infrastructure developments and personnel training. This reduces the cost of operations for the late entrants but reduce the profitability of the pioneer organization.

Market uncertainty puts the first movers at the risk of dealing with the unknowns thereby increasing the risks of operating in the new market. In most cases, late entrants have been in position to study and analyze behavior of consumers in an existing market giving them advantages of identifying and targeting appropriate customers in the market depending on their needs, a disadvantage that the pioneer company have to cope with (Marvin, 1988).

There are two major concepts used by the multinational organization to develop market for their products and increase overall performance in the emerging markets, these concepts include the Bottom of the Pyramid (BOP) strategy that was developed by Prahalad (2004) and the blue ocean strategy developed by Kim and Mauborgne (2005).

2.3 Marketing mix Strategies

There are generally six key aspects that company need to focus on when marketing of the products or services. These aspects are sometimes referred to as the six 'Ps':

- product
- price
- promotion
- place
- people
- processes

Product

Product refers to the goods or services of offering. It might consider a range of factors such as packaging, labelling, branding and quality when developing the products.

Price

Setting a suitable price for the products or services will help to be profitable and stay competitive. Start by including all the costs associated with producing and delivering of products and services, then research the target market to determine how much customers would be willing to pay. If there is a gap, have more work to do – perhaps reducing the costs or focusing on a different market.

Promotion

Promotion refers to the methods that will use to advertise and sell the products and services. Promotional methods may include:

- website
- social media
- blogging
- e-newsletters
- networking
- brochures and flyers
- TV, radio or print advertising
- word of mouth
- loyalty and reward programs
- cold calling
- mail-outs and letter drops
- sponsorship
- PR activities such as media releases and events

Place

This aspect of marketing refers to how the customers will be able to purchase the products or services. Distribution channels may include:

- retailing direct to the public through a store or outlet
- selling goods via wholesalers
- retailing online
- using distributors, consultants or agents to sell your products
- When deciding which channel to use, consider your target market and the logistics involved in getting your products and services to them.

People

Marketers will most likely have to engage with suppliers, distributors, wholesalers, stakeholders and employees to get the product or services to

market. These groups all form part of team. Marketers need to ensure they understand the importance of providing quality products and customer service.

Processes

The right customer service and business processes are essential to support the marketing goals. They may include procedures for ordering new stock, ensuring products or services are delivered in a timely manner, providing opportunities for customers to give feedback and regularly reviewing sales and financial reports.

2.4 Market orientation and performant

A firm's market orientation efforts to orient its marketing strategy to the requirements of the market requires investments in assets, and development of capabilities in terms of skill, knowledge, and behaviors in both technical systems and management systems; market orientation thus requires the development of competencies (wherein competencies are asset-capability combinations).

The "orient" aspect of market orientation also requires the firm to have the ability to cater to key success factors Asia World Company (AWC) of market through (i) development and choice of strategic thrust or competitive advantages by a match of the AWC of the market with the competencies of the firm; sustainability of competitive advantages; (ii) fructification of competitive advantages through development of appropriate competitive marketing strategies, functionality, and business model gains.

The “orient” aspect of market orientation applies both in market driven and market driving scenarios. Market driven scenarios apply when

- (i) the needs and wants emanate from the market,
- (ii) marketers do well to conduct need-want gap analysis, and
- (iii) firms make products and services to suit these needs-wants and the gaps in needs and wants. In such scenarios the markets hold the key business drivers.

In market driving scenarios firms tap latent needs, and create demand through their products and services; technology is a potent arsenal for market driving wherein firms with their innovation and R&D hold the key to tap latent needs, create markets, and satisfy customers based on these tapped latent needs. Development of strategic thrust is examined next followed by sustainability of competitive advantages, and the concepts related to the fructification of competitive advantages / strategic thrusts.

2.5 Extending to new geographical regions and performance

Performance of an organization describes how effective and efficiently an organization carry its core business operations (McCann, 2004). Depending on the interest of different stakeholders, organization performance can be viewed from different dimensions allowing value of the organization to be created from varying dimensions, positive performance in one dimension can mean negative performance in other dimension like creditors to the organization value performance of the organization as ability to generate cash flow and preserve worth of collateral while for equity investor, performance means ability of the

organization to expand its resources even as cash flow declines (Cameron, 1986).

Robinson (1995) described ten different measures of performance which includes changes in sales, sales level, and return on sales, return on invested capital, return on equity, and return on assets, net profit, and earnings before interest and taxes, earning multiples and shareholders' value. The most frequently used measure of performance concentrates on changes on sales, organizational survival, profitability and decline or increase in the number of employees. (Brush et al., 1992). Researchers involved in analysis of organization performance over the years have used different dimensions of performance without coming into agreement on what dimension represent the overall performance of organization.

Different perspectives of measuring organization performance include accounting, balanced scorecard, strategic management and entrepreneurship. Though accounting perspective of analysing performance has been used in many situations, it does not provide the management opportunity to learn about the future opportunity that the organization or the industry has created, its accepted principles uses past financial data to derive financial reports that are accurate and comparable among the organization within the industry and provide information about the value creation and retention realized in the past financial period (Robert, 2004).

Strategic management was described by Lawrence and William (1988) as chain of decisions and actions that enable the organization to meet its objectives; it involves determining the objectives of the organization and then formulating the means of achieving the set

objectives. Measuring organization performance from the perspective of strategic management involves evaluation of the organization performance based on the set objectives and how the management coordinated the activities within the organization to meet the set objective within the stipulated time period (Robert, 2004).

Characteristics of effective strategic management includes setting clear directions with purpose, integrating operating budget and profit plan, creation of atmosphere that enhance team spirit, continuous monitoring of progress towards the set objectives with revision of plans and programs as required and continuous monitoring of both internal and external environment (Alli, 1992). This robust nature of evaluating performance enables the management of the organization to continuously monitor and improve the general performance of the company.

Antoncic and Hisrich (2004) developed corporate entrepreneurship measurement scale that measures the business performance by selected items like new business ventures and product innovation. Based on the scale, overall performance of the organization can be determined by measuring growth and profitability in both absolute and relative terms; the absolute growth items include growth in the number of employees and sales while the relative growth items are growth in the market share.

Developed by Kaplan and Norton (1992), the “balanced Scorecard” tool for measuring performance of organization allows the management to look at the business organization from four different perspectives; financial perspective, internal business perspective, customer perspective and learning and innovation perspective. The balanced scorecard offer the ability to bring together the different elements of company’s competitive

strategies like becoming customer oriented, shortening time for response towards environmental changes, improving products quality, creation of cohesive team that work together, reducing time required to bring new product into the market into a single management report. It also guards the managers against sub optimization by forcing them to consider all important operational measures of the organization (Kaplan and Norton, 1992).

The customer perspective describes the value that the organization uses to satisfy customer needs in the market and generate more revenue from sales. The balanced scorecard enables the management to align the overall strategy of the organization that enables it to acquire new customers, satisfy and retain existing customers, and generate growth with the existing customers. In a market, the major concerns for customers include time, quality, performance and service, and cost.

The balanced scorecard enables the management to incorporated goals for time, quality, and performance and service into specific measures enabling the company to evaluate its performance through the eyes of customers either by using internal recourse or by hiring third parties to perform the evaluation exercise. Measures used to evaluate performance of the organization as per the customers perspective are market share controlled by the organization, customer retention rate, new customer acquisition, customer satisfaction and profitability per customer (Kaplan and Norton, 1992).

According to the balanced scorecard, internal business perspective requires the manager to indentify the important processes within the value chain that enable the organization to meet the needs of stakeholders

(Kaplan and Norton, 1992). Internal business processes can be grouped into operations, customer management, Innovation, and Regulatory and social functions. To achieve best internal performance, organization should focus their energy on business processes that have the greatest impact on customer satisfaction, achieve organization financial objectives and core competencies of the organization (Erica, 2008).

The ability of company to learn, improve and innovate their products enable the organization to continuously improve their performance in the market that is characterised by changing needs of customers and improve the overall operating efficiency of the organization. Learning and growth focuses on the people working for the organization, the organization system and the organization procedures (Kaplan and Norton, 1992).

Learning, improvement and innovation performance of organization can be evaluated by monitoring people through employee satisfaction, employee retention, employee training and employee skills, system performance monitored through availability of accurate information to the front-line employees, ability to introduce new products in the market, customer value creation and penetration of new market while procedures can be evaluated through alignment of employee incentives with the overall performance and overall improvement of critical success factors (Erica, 2008).

Financial perspective of organization performance is concerned with monitoring whether the organization strategy is meeting desired contribution towards the organizations cash flow. The strategies used by many companies to increase their financial performance include cost reduction or productivity improvement, asset utilization and revenue

growth (Kaplan and Norton, 1992). Some of the measures used to evaluate financial performance of an organization are cash flow, sales growth, market share, return on capital employed and additional economic value created (Erica, 2008).



CHAPTER 3

3. Research Methodology

Introduction

This chapter describes type of research methodology, the research design, target population and sample, and data collection and data analysis procedures that shall be used.

3.1 Types of Research Methodology

3.1.1 Qualitative

This type of research methods involves describing in details specific situation using research tools like interviews, surveys, and Observations. Qualitative Research is primarily exploratory research. It is used to gain an understanding of underlying reasons, opinions, and motivations. It provides insights into the problem or helps to develop ideas or hypotheses for potential quantitative research.

Qualitative Research is also used to uncover trends in thought and opinions, and dive deeper into the problem. Qualitative data collection methods vary using unstructured or semi-structured techniques. Some common methods include focus groups (group discussions), individual

interviews, and participation/observations. The sample size is typically small, and respondents are selected to fulfill a given quota.

3.1.2 Quantitative

This type of research methods requires quantifiable data involving numerical and statistical explanations. Quantitative Research is used to quantify the problem by way of generating numerical data or data that can be transformed into useable statistics. It is used to quantify attitudes, opinions, behaviors, and other defined variables—and generalize results from a larger sample population.

Quantitative Research uses measurable data to formulate facts and uncover patterns in research. Quantitative data collection methods are much more structured than Qualitative data collection methods. Quantitative data collection methods include various forms of surveys – online surveys, paper surveys, mobile surveys and kiosk surveys, face-to-face interviews, telephone interviews, longitudinal studies, website interceptors, online polls, and systematic observations.

The methodology of this research is broken down into the following framework -

- Research design
- Data collection

3.2 Research Design

A detailed outline of how an investigation will take place. A research design will typically include how data is to be collected, what instruments will be employed, how the instruments will be used and the intended means for analyzing data collected.

A research design is the document of the study. The design of a study defines the study type (descriptive, correlational, semi-experimental, experimental, review, meta-analytic) and sub-type (e.g., descriptive-longitudinal case study), research question, hypotheses, independent and dependent variables, experimental design, and if applicable, data collection methods and a statistical analysis plan. Research design is the framework that has been created to seek answers to research questions.

Burns and Grove (2003:195) define a research design as “a blueprint for conducting a study with maximum control over factors that may interfere with the validity of the findings”. **Parahoo** (1997:142) describes a research design as “a plan that describes how, when and where data are to be collected and analyses”. **Polit et al** (2001:167) define a research design as “the researcher’s overall for answering the research question or testing the research hypothesis”.

This study focuses on marketing strategies towards market development orientation Asia World Company in Yanong Myanmar. The research approach for the research study is “Descriptive Research”. Descriptive research is a study designed to show the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

Descriptive research can be explained as a statement of affairs as they are at present with the researcher having no control over variable. Moreover, “descriptive research may be characterized as simply the attempt to determine, describe or identify what is, while analytical research attempts to establish why it is that way or how it came to be” (Ethridge, 2004, p.24).

Descriptive studies can contain the elements of both, qualitative and quantitative methods within a single research. In descriptive studies data collection is facilitated without changing the environments.

An important distinctive trait of descriptive research compared to alternative types of studies relates to the fact that while descriptive research can employ a number of variables, only one variable is required to conduct a descriptive study.

3.2.1 Survey Method

The essence of survey method can be explained as “questioning individuals on a topic or topics and then describing their responses” (Jackson, 2011, p.17).

In business studies survey method of primary data collection is used in order to test concepts, reflect attitude of people, establish the level of employees’ satisfaction, and conduct segmentation research and a set of other purposes.

3.3 Target population and Sample

A well-defined population and sample is an essential in the process of the sample design. Veal in 2005 has defined the term population as “the total of category of subject that is the focus of attention in particular research project”. Population can be assumed that in such an inquiry when all the items are covered no elements of chance is left and obtained the highest accuracy. (Kumar, 2008). Sampling design is a subset of the population that is selected for the purpose of study. For example, 100 samples out of 2000. An effective sample must represent the element of the population in the most precise manner (Babbie, 2010).

3.4 Sampling Technique

Sample design is a method by which the sample is selected from a population. Sample design can be classified into two categories: probability and nonprobability sampling design (Martin, 1996). Probability sampling enables researches to estimate the amount of error of the sample represented toward the population, while the nonprobability sampling lacks in such capability (Malhotra, 2002).

Probability sampling techniques are categories into four types of probability sampling technique. **Simple Random Sampling** uses unbiased device such as computer or an advance calculator to assign numbers according to the amount of the population, and then select each number at random to form a sample without creating any subsets. **Systematic sampling** requires finding sampling ratio by dividing the sample required

for the population to create subsets of equal proportion, then select sample out from each subset based on the ration. **Stratified sampling** separates population into subsets according to the homogeneity among the unit within a particular subset and heterogeneity between different subsets. **Cluster Sampling** is the last techniques which subsets are determined by the proximity between units. (Saifuddin, 2009)

Nonprobability Sample: There are also four types of nonprobability Sample as follows.

Convenience or Haphazard sampling chooses the sample were chosen in any convenient manner specified by the researcher. **Positive or Judgments sampling** chooses according to the researcher's background knowledge and experience regarding the population. **Quota sampling** is the subtype of the Judgmental sampling (Martin, 1996) in which researcher's has the knowledge about different types of sampling units present within the population and divide the sample according to the percentage of the amount of sampling unit within the population. The last is the **snowball sampling** in which researcher asks the respondent to recommend another member of the same population and possible location to find them.

3.5 Sample Size

Sample sizes are most significant to the study, as the smaller size can affect the result of individual research. However the effect will be different, as it's depend on individual selection for the methodology methods. For

instance the qualitative research design and techniques to support the smaller range of sample size, a range of 6-10 sample size is recommended for these methodology methods. (Miles & Huberman, 1994; Creswell, 2007). An appropriate sample size for a qualitative study is one that adequately answers the research question. In practice, the amount of required subjects usually becomes obvious as the study progresses, as new categories, themes or explanations stop emerging from the data i.e. data saturation. (Martin, 1996).

The researcher used the Yamane (2009) formula to calculate the sample size for this study: $n = N / (1 + N(e^2))$ Where n represents the sample size, Population size is represented capital N and e^2 Represent the level of precision ($\pm 5\%$, or at the 95 % confidence level).

The sample size, calculates method for this research as follows: $N = 200 / (1 + 200(0.05^2))$, Therefore $n = 133.33$. So the researchers take 133 respondents as sample size for this study.

3.6 Data Analysis

Data analysis describes how the collected data is brought to order, structured and appropriate interpretation is derived (Catherine and Rossman, 2006). Using Statistical Package for social Sciences (SPSS) software, data obtained was coded and analysed using descriptive statistics which include frequency distribution, mean scores percentages and standard deviation. Descriptive statistics data analysis enabled the researcher to meaningfully describe the data with numerical indices. The data collected from questionnaire was systematically organized to facilitate

descriptive analysis in order to obtain marketing strategies towards market development orientation, market development strategies and performance of Asia World Company in Yangon Myanmar.

Firstly, the researcher can get information and insights by analyzing raw data. Secondly, it can help researcher to interpret and understand related analysis. Finally, Techniques of analysis data or handle of data are important and can result in constructively researcher's objectives. Ever studies conducted by the researcher are unique of its own kind and data are analysis as per individual researcher need or the studies conducted. However, all the data will be analysis will involve in editing the data and coding of the data. Which will be a combination of one or more data analysis will be techniques and will have to concern with presenting the results effectively.

Zikmund (2003) defined editing as the “process of making data ready for coding and transfer to data storage”. Editing is aimed to ensure the data are completeness, consistency, and reliability. The role of the editing process is to identify omissions, ambiguities, and errors in the responses. It should be conducted in the field by the interviewer and field supervisor, as well as by the analyst, just prior to data analysis (Asker, 1997). Careful editing makes the coding job easier.

Coding is defined as the “process of identifying and classifying each answer with a numerical score or other character symbol” (Zikmund, 2003). After finishing data preparation, the data analysis firstly requires analyzing and measuring each question by using tabulation. Tabulation simple by counting the case and categorized the case into various categories. Aim at the data cleaning in identifying the omissions, ambiguity and errors made

by respondent measured as an interval or ratio; they are transformed to nominally scaled variables for the purpose of cross-tabulation.

3.7 Data Collection

Data collection is the process of gathering and measuring information on targeted variables in an established systematic fashion, which enables one to answer relevant questions and evaluate outcomes. The data collection component of research is common to all fields of study including physical and social sciences, humanities and business. The goal for all data collection is to capture quality evidence that then translates to rich data analysis and allows the building of a convincing and credible answer to questions that have been posed.

There are three types of data collection and they are;

- 1) Surveys: Standardized paper-and -pen or phone questionnaires that ask predetermined questions.
- 2) Interviews: Structured or unstructured one-on-one directed conversations with key individuals or leaders in a community.
- 3) Focus groups: Structured interviews with small groups of like individuals using standardized questions, follow-up questions, and exploration of other topics that arise to better understand participants.

3.8 Primary and Secondary Data

Both primary and secondary data source were used to ask research questions. Questionnaires are Myanmar employees from Aisa World Company and its area to gather primary data about their opinion of respondents towards the all variables in this study. Survey are conducted to understand the right target and approach towards the research, questionnaires are used as the survey surveys for this research.

The Secondary sources were used from newspapers, books, internet, related works and textbooks, academic articles and journals related to marketing strategies and market orientation of Asia World Company. Especially, this research use data from manager and supervisors of Asia World Company.

CHAPTER 4

4. Finding Results

This research in Chapter 4 describes the analysis of data and report the results that researcher has found how the responses were responded calculating by Statistical Package for Social Sciences (SPSS) software, in line with gender, age, education level related to marketing strategies towards market development orientation dealing with how relationship between marketing strategies and market development orientation at Asia World Company in Yangon Myanmar.

First of all, the researcher use Descriptive statistical tests to analysis Mean and Deviation on implication of marketing strategy based on market development orientation of Asia World Company in Yangon Myanmar. Furthermore, a frequency analysis was determined by distribution of the respondents' the conception of marketing strategy at Asia World Company in Yangon Myanmar.

Second, the researcher explain the correlation to analysis the Mean and S.D how relationship between marketing strategy and market development orientation at Asia world Company.

4.1 Descriptive Analysis

According to respondents' demographic background, data analysis describe in terms of gender, age, education level of marketing strategy and market development orientation at Asia World Company in Yangon.

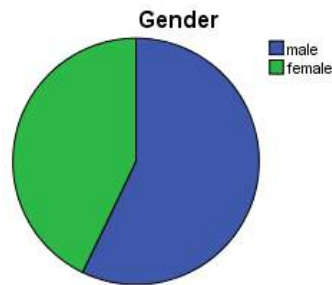


Table 4.1 Frequency of gender

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	76	57.1	57.1	57.1
	female	57	42.9	42.9	100.0
	Total	133	100.0	100.0	

According to frequency table of gender show that male respondents were 76 frequency or 57.1% and while the other female respondents were 57 frequency or 42.9%. It means male respondents were more than female in this survey.

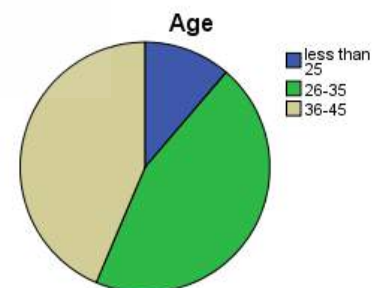


Table 4.2 Frequency of age

		Age			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	less than 25	15	11.3	11.3	11.3
	26-35	60	45.1	45.1	56.4
	36-45	58	43.6	43.6	100.0
	Total	133	100.0	100.0	

Table 4.2 frequency of age shows that the majority of respondents who were the age of between 26 to 35 were 60 frequency or 45.1%, second most respondents the age of between 36 to 45 were 58 frequency or 43.6%, the age of less than 25 were 15 frequency or 11.3%, respectively in this study.

Table 4.3 Frequency of educational level

Education Level				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Graduated	20	15.0	15.0	15.0
post Graduated and over	113	85.0	85.0	100.0
Total	133	100.0	100.0	

According to frequency table 4.3 of educational level, most respondents of 113 frequency or 85% were post graduated and on the other hand graduated were 20 frequency or 15% according to data collection in this research.

Table 4.4 Statistics of Mean and Std.Deviation

Statistics				
	Do you consider your company as Product-oriented or Market-oriented?	Does the Company conduct interdepartmental meetings to discuss market trends and developments?	How the company's business plan its's formulated?	How does the company estimate its market potential?

N	Valid	133	133	133	133
	Missing	0	0	0	0
Mean		1.6090	1.2256	1.7895	2.4737
Std. Deviation		.48981	.41953	.40922	.76455

Out of 133 questionnaires in table 4.4, “Do you consider your company as Product-oriented or Market-oriented?” Mean 1.6090, SD .48981, “Does the Company conduct interdepartmental meetings to discuss market trends and developments?” Mean 1.2256, SD .41953 and “How the company’s business plan’s formulated?” Mean 1.7895, SD .40922 and How does the company estimate its market potential?” Mean 2.4737, SD .76455 in this study.

Table 4.5 Frequency of Product-oriented or Market-oriented

Do you consider your company as Product-oriented or Market-oriented?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Product -oriented,	52	39.1	39.1	39.1
	Market-oriented	81	60.9	60.9	100.0
	Total	133	100.0	100.0	

Table 4.5 show that product oriented respondents were 52 frequency or 39.1% and market oriented respondents were 81 frequency or 60.9% of Asia World Company in Yangon Myanmar. That means market oriented was more respondents than product oriented.

Table 4.6 Frequency of market trends and developments

Does the Company conduct interdepartmental meetings to discuss market trends and developments?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	103	77.4	77.4	77.4
No	30	22.6	22.6	100.0
Total	133	100.0	100.0	

According to table 4.6 describe that “Yes” respondents of “Does the Company conduct interdepartmental meetings to discuss market trends and developments?” were 103 frequency or 77.4% and the “No” respondents were 30 frequency or 22.6% out of 133 questionnaires’ in this study.

Table 4.7 Frequency of Company business plans formulated

How the company’s business plan area’s formulated?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Based on technological advances	28	21.1	21.1	21.1
Based on market research	105	78.9	78.9	100.0
Total	133	100.0	100.0	

At Asia World Company according to table 4.7, the most respondents of Based on market research were 105 frequency or 78.9% and Based on technological advances were 28 frequency or 21.1% in line with survey research.

Table 4.8 Frequency of company estimate its market potential

How does the company estimate its market potential?				
	Frequency	Percent	Valid Percent	Cumulative Percent
By periodic sales forecasts	22	16.5	16.5	16.5
By maintaining market databases	26	19.5	19.5	36.1
Both	85	63.9	63.9	100.0
Total	133	100.0	100.0	

According to frequency table 4.8, at Asia World Company the respondents of both By maintaining market databases and By maintaining market were 85 or 63.9%, By maintaining market databases were 26 frequency or 19.5% and By periodic sales forecasts were 22 or 16.5% respondents in this research.

4.2 Data analysis

In this study, researcher describes descriptive statistics and correlations the results of Independent variables of marketing strategy towards market development orientation dealing with Asia World Company were statistically significance at the 0.01 level, show confidence interval of the differences according to SPSS software's statistics in line with their perceptions. Marketing strategy and market development orientation was to be analyzed of average Mean and Std. deviation of descriptive statistics and correlations describe as following Tables.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Does the company have its Unique Selling Proposition that gives its distinctiveness over others?	133	1.00	2.00	1.2331	.42439
Does the company have a feedback mechanism .to evaluate customer's response to its products?	133	1.00	2.00	1.1654	.37296
What is the main objective of your current marketing strategy'?	133	1.00	4.00	2.3083	1.08139
At what stage of the product life cycle is the company's core product?	133	1.00	4.00	2.4586	.75389
Valid N (listwise)	133				

Statistics

	Does the company have its Unique Selling Proposition that gives its distinctiveness over others?	Does the company have a feedback mechanism .to evaluate customers response to its products?	What is the main objective of your current marketing strategy'?	At what stage of the product life cycle is the company's core product?
N Valid	133	133	133	133
N Missing	0	0	0	0
Mean	1.2331	1.1654	2.3083	2.4586
Std. Deviation	.42439	.37296	1.08139	.75389

Does the company have its Unique Selling Proposition that gives its distinctiveness over others?

	Frequency	Percent	Valid Percent	Cumulative Percent

	Yes	102	76.7	76.7	76.7
Valid	No	31	23.3	23.3	100.0
	Total	133	100.0	100.0	

Does the company have a feedback mechanism .to evaluate customers response to its products?

		Frequency	Percent	Valid Percent	Cumulative Percent
	Yes	111	83.5	83.5	83.5
Valid	No	22	16.5	16.5	100.0
	Total	133	100.0	100.0	

What is the main objective of your current marketing strategy'?

		Frequency	Percent	Valid Percent	Cumulative Percent
	Defending existing market share	38	28.6	28.6	28.6
Valid	Expanding market share	41	30.8	30.8	59.4
	Creating niches	29	21.8	21.8	81.2
	Defeating competitive	25	18.8	18.8	100.0
	Total	133	100.0	100.0	

At what stage of the product life cycle is the company's core product?

		Frequency	Percent	Valid Percent	Cumulative Percent
	Introduction	12	9.0	9.0	9.0
	Growth	57	42.9	42.9	51.9
Valid	Maturity	55	41.4	41.4	93.2
	Saturation	9	6.8	6.8	100.0
	Total	133	100.0	100.0	

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
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Is the company looking out for product diversification opportunities to stabilize its market share?	133	1.00	2.00	1.1880	.39217
Which of these strategies are adopted for new markets?	133	1.00	3.00	2.1429	.85407
Valid N (listwise)	133				

Statistics

		Is the company looking out for product diversification opportunities to stabilize its market share?	Which of these strategies are adopted for new markets?
N	Valid	133	133
	Missing	0	0
	Mean	1.1880	2.1429
	Std. Deviation	.39217	.85407

Is the company looking out for product diversification opportunities to stabilize its market share?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	108	81.2	81.2	81.2
	No	25	18.8	18.8	100.0
	Total	133	100.0	100.0	

Which of these strategies are adopted for new markets?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Market Development	40	30.1	30.1	30.1
	Expansion	34	25.6	25.6	55.6
	Diversification	59	44.4	44.4	100.0
	Total	133	100.0	100.0	

Table 4.9 Statistical of Correlations

		Correlations				
		Do you consider your company as Product-oriented or Market-oriented?	Does the Company conduct interdepartmental meetings to discuss market trends and developments?	How the company's business plan area's formulated ?	How does the company estimate its market potential?	Does the company have its Unique Selling Proposition that gives its distinctiveness over others?
Do you consider your company as Product-oriented or Market-oriented?	Pearson Correlation	1	.432**	.569**	.701**	.442**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	133	133	133	133	133
Does the Company conduct interdepartmental meetings to discuss market trends and developments?	Pearson Correlation	.432**	1	.235**	.373**	.936**
	Sig. (2-tailed)	.000	.000	.007	.000	.000
	N	133	133	133	133	133
How the company's business plan area's formulated?	Pearson Correlation	.569**	.235**	1	.830**	.241**
	Sig. (2-tailed)	.000	.007	.000	.000	.005
	N	133	133	133	133	133
How does the company estimate its market potential?	Pearson Correlation	.701**	.373**	.830**	1	.381**
	Sig. (2-tailed)	.000	.000	.000	.000	.000
	N	133	133	133	133	133
Does the company have its Unique Selling Proposition that gives its distinctiveness over others?	Pearson Correlation	.442**	.936**	.241**	.381**	1
	Sig. (2-tailed)	.000	.000	.005	.000	.000
	N	133	133	133	133	133

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

Correlations

		Does the company have a feedback mechanism .to evaluate customer's response to its products?	What is the main objective of your current marketing strategy'?	At what stage of the product life cycle is the company's core product?	Is the company looking out for product diversificati on opportuniti es to stabilize its market share?	Which of these strategies are adopted for new markets?
Does the company have a feedback mechanism .to evaluate customer's response to its products?	Pearson Correlation Sig. (2-tailed) N	1 -0.015 .867 133	-0.015 1 .867 133	.213* -0.429** .014 133	.925** .077 .000 133	.448** .772** .000 133
What is the main objective of your current marketing strategy'?	Pearson Correlation Sig. (2-tailed) N	-0.015 1 .867 133	1 -0.015 .867 133	-0.429** 1 .000 133	.077 .380 .054 133	.772** .000 .000 133
At what stage of the product life cycle is the company's core product?	Pearson Correlation Sig. (2-tailed) N	.213* -0.429** .014 133	-0.429** 1 .000 133	1 -0.167 .054 133	.167 1 .000 133	.580** .000 .000 133
Is the company looking out for product diversification opportunities to stabilize its market share?	Pearson Correlation Sig. (2-tailed) N	.925** .077 .000 133	.077 .380 .054 133	.167 1 .000 133	1 .485** .000 133	.485** .000 .000 133
Which of these strategies are adopted for new markets?	Pearson Correlation Sig. (2-tailed) N	.448** .000 133	.772** .000 133	.580** .000 133	.485** .000 133	1 133

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

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

Tables 4.9 of statistics and correlation were total sample size of 133 population. The Pearson's correlation analysis revealed that the questions of "Do you consider your company as Product-oriented or Market-oriented?" ($r = 1, p < .000$), "What is the main objective of your current marketing strategy" ($r = .432^{**}, p < .000$), "How the company's business plan area's formulated?" ($r = .235^{**}, p < .077$), "How does the company estimate its market potential" ($r = 1, p < .000$), "How does the company estimate its market potential?" ($r = 1, p < .000$) and "Does the company have its Unique Selling Proposition that gives its distinctiveness over others?" were positively correlated with marketing strategy and market development orientation of Asia World Company in Yangon at the statistical significance level of 0.01. It means marketing strategy and market development orientation were significantly relationship at Asia World Company in Yangon Myanmar.

The results imply that market dynamism whether through reaching new regions geographically or accessing untapped market segments does promote performance with resultant effects in capacity utilization. Opening up more distribution channels through agencies and promotions has been found to contribute in extending new markets regions to the companies' market orientation.

CHAPTER 5

5. Conclusion and Recommendation

5.1 Conclusion

The findings revealed that the market development strategy could explain marketing strategy volume by 8.6% ($R^2 = 0.086$), in capacity utilization by 2% ($R^2 = 0.020$) and in total turnover by 5.6% ($R^2 = 0.056$). The study further found that development of new market segments contributed more as a predictor positively to both marketing strategies and market development orientation than extensions to new regions though not statistically significant with p values $>$ than alpha value 0.05. A more statistically significant relationship was found between marketing strategy towards market development at company (p value = $0.041 < 0.05$). The results further observe that market development strategy had significant predictive influence only in terms of market development orientation while capacity utilization and total turnover though predictive were not significant statistically p values $>$ alpha value 0.05. Opening up more new strategies through marketing and promotions has been found to contribute in extending new markets regions to the companies' development.

Market development strategy was operationalized as extensions of markets into new geographical regions and developments new market segments by targeting previous non users of the product. The findings can draw conclusions that extensions to new market orientation which involve capturing consumers not previously using the product and also reaching

out to new geographical areas can influence companies' capacity's utilization by 8.6% and volume by 5.6%. The study verified that opening up more distribution channels through agencies and promotions has proved to be the current approach in acquiring new market regions without necessarily opening company outlets.

Marketing Strategy into different quantities was found to contribute in accessing new segments of the market previously not using the marketing orientation.. Statistically market development was found to influence current marketing strategy by 8.6% ($R^2 = .867$).

The study therefore concludes that the marketing strategy for Asia World Company in Yangon is becoming competitive and saturated. The level of significance is low and therefore for market development strategy alone cannot be a strong contributor to market development at Asia World Company other factors need to be considered. The situation is worsened by opening of more new strategy at company and entry of foreign into the market the company is therefore bound to explore new markets both locally and regionally to enhance their market development.

5.2 Recommendations

Market orientation is a marketing strategy formulation enabler that the marketing strategist needs to pay attention, to achieve superior performance results in the market place for the Asia World Company market offerings. It has been examined (Morgan et al., 2009) that market orientation along with marketing capabilities enable resources to be deployed in the marketplace to drive firm performance; findings indicate that market orientation has a direct effect on firms' return on assets, and

marketing capabilities directly influence both return on assets and perceived firm performance. Extant research (Hurley & Hult, 1998) indicates that organizational learning and development impact innovativeness, and thus the capacity to innovate; and in the process influence competitive advantage and orientation of marketing.

Developing market orientation is synergistic with the firm's efforts to become customer centric. Customer centricity includes the firm's efforts to effective sales and distribution; communicating value through advertising and promotion, online and social media initiatives; customer responsiveness, and complaint management; customer relationship management and direct marketing; marketing of services, and support services; and all efforts in frontline or customer facing activities (customer centricity could indeed be a source of competitive advantage).

It can be inferred from this study that market orientation reflects the organization's internal ability to interface, and successfully cope up with the market, and market forces in an appropriate and effective way. Organizational learning as a distinct concept moderates the efforts of each and every firm (including the innovative firms), as the resources of the firm (assets and capabilities) are being transformed to positions of competitive advantage (or strategic thrusts) for the firm.

Further, appropriate marketing strategies are to be in place if the positions of competitive advantage (strategic thrusts) of the firm have to result in superior business performance; in other words marketing strategies moderates the competitive advantage to business performance relationship. Both the transformation of resources to positions of competitive advantages, and the moderation by competitive marketing

strategies of advantages to result in superior business performance, are part of the market orientation efforts of the firm.

Innovativeness is fostered by facilitating organizational culture, and capacity to innovate reflects the capabilities and assets position of the firm, as well as the organizational learning skills and abilities. It can be surmised from this study, that the influence of market orientation through other constructs is more impactful on firm performance than the direct impact on firm performance; such constructs could include capabilities, organizational learning, choice of positions of competitive advantages, choice of marketing strategies, sustainability of competitive advantages, ability to withstand erosion of competitive advantages, and choice of renewal investments in resources.

Outcomes of public image, and customer satisfaction are better driven by effective market orientation efforts; also important is the marketer's ability to reorient marketing strategy as required due to changes in customer, market, and business environment. Not paying attention to market orientation could lead to mediocrity in market performance, missed opportunities, and loss of opportunities that might have otherwise materialized.

Appropriate market orientation is also a stepping stone to effective management of competition. Market orientation, thus leads to improvement in success for market development orientation choice in the firm's favor, as well as results in competitive gain (through operations excellence); competitive choice together with competitive gain would result in improved market share and if sustained could lead to above average long-term performance of the Company.

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APPENDIX

QUESTIONARE

Part- I

1. What is your Gender?

Male Female

2. How old are you?

Less than 25, 26 – 35, 36- 45, over 45

3. What is your educational level?

Graduated, Post Graduated

4. What is your working experiences?

Less than 3 Years, 4-6 years, over 7 years

Part II

5. Do you consider your company as Product-oriented or Market-oriented?

Product -oriented, Market-oriented

6. Does the Company conduct interdepartmental meetings to discuss market trends and developments? Yes No

7. How are the company's business plan's formulated?

Based on technological advances

Based on market research

8. How does the company estimate its market potential?

By periodic sales forecasts

By maintaining market databases

Both

9. Does the company have its Unique Selling Proposition that gives its distinctiveness over others? Yes No

10. Does the company have a feedback mechanism to evaluate customers response to its products? Yes No

11. What is the main objective of your current marketing strategy'?

- Defending existing market share
- Expanding market share
- Creating niches
- Defeating competitors

12. At what stage of the product life cycle is the company's core product?

- Introduction
- Growth
- Maturity
- Saturation
- Decline

13. Is the company looking out for product diversification opportunities to stabilize its market share? Yes No

14. Which of these strategies are adopted for new markets?

- Market Development
- Market expansion
- Diversification