

## Effect of Marketing Creation Capability on Marketing Performance of Beverage Businesses in Thailand

### ผลกระทบของความสามารถในการสร้างสรรค์ทางการตลาดต่อผลการดำเนินงานทางการตลาดของธุรกิจเครื่องดื่มในประเทศไทย

Sasichai Pimpan

ศศิฉาย พิมพ์พรรค

Faculty of Management Sciences and Information Technology, Nakhon Phanom University

คณะวิทยาการจัดการและเทคโนโลยีสารสนเทศ มหาวิทยาลัยนครพนม

pimpan.sasichai0926@gmail.com

#### Abstract

This study investigated the impact of marketing creation capability on marketing performance. In this study distributed to the marketing directors or marketing manager in 283 beverage businesses in Thailand were selected as the samples of the study. A mail survey procedure via questionnaire was used for data collection. The statistics techniques were analyzed by multiple regression analysis employed to examine all hypotheses. The results show that marketing creation capability positively influences on product innovation success, proactive marketing advantage and marketing performance. The implication is that, firms need to improve business goals, and objectives in order to achieve better performance and successfully in business operations. Therefore, the result can be effect direction for marketing creation capability as well as developing marketing of beverage businesses to survival in the long-term sustainability.

**Keywords:** Marketing creation capability, Product innovation success, Proactive marketing advantage, Marketing performance

#### บทคัดย่อ

การวิจัยนี้ศึกษาถึงผลกระทบของความสามารถในการสร้างสรรค์ทางการตลาดต่อผลการดำเนินงานทางการตลาด ในการศึกษาครั้งนี้เก็บรวบรวมข้อมูลจากผู้อำนวยการฝ่ายการตลาดหรือผู้จัดการฝ่ายการตลาด จำนวน 283 บริษัทจากธุรกิจเครื่องดื่มในประเทศไทยเป็นกลุ่มตัวอย่าง ขั้นตอนการส่งแบบสำรวจใช้แบบสอบถามในการเก็บรวบรวมข้อมูล โดยใช้การวิเคราะห์การถดถอยเชิงพหุในการทดสอบสมมติฐาน ผลการวิจัยพบว่าความสามารถในการสร้างสรรค์ทางการตลาดมีอิทธิพลเชิงบวกต่อความสำเร็จด้านนวัตกรรมผลิตภัณฑ์ ข้อได้เปรียบทางการตลาดเชิงรุก และผลการดำเนินงานทางการตลาด ความหมายก็คือองค์กรจำเป็นต้องปรับปรุงเป้าหมายของบริษัท วัตถุประสงค์ เพื่อให้บรรลุประสิทธิภาพในการทำงานที่ดีขึ้น และประสบความสำเร็จในการดำเนินธุรกิจ ดังนั้นผลลัพธ์ที่ได้จะส่งผลต่อความสามารถในการสร้างสรรค์ทางการตลาดตลอดจนการพัฒนาการตลาดของธุรกิจเครื่องดื่มให้อยู่รอดอย่างยั่งยืนในระยะยาว

**คำสำคัญ:** ความสามารถในการสร้างสรรค์ทางการตลาด, ความสำเร็จด้านนวัตกรรมผลิตภัณฑ์, ข้อได้เปรียบทางการตลาดเชิงรุก, ผลการดำเนินงานทางการตลาด

## Introduction

Nowadays, in the view of the impact of the COVID-19 pandemic (coronavirus) has become a critical issue affects consumer behavior, technology, competition, politics and culture, which firms must reform themselves to survive, quickly adapt in a difficult competitive situation (Dash & Chakraborty, 2021). In this situation, business must be prepared to develop the capability in order to respond the changes and to create a competitive advantage for the organizations. In order to succeed in business, firms must adapt their ability to develop the marketing strategy to increase the fluctuation of the constantly changing environment (Hoekstra & Leeflang, 2020). Therefore, the business should be using marketing creation capability to improve and develop the organization for goal achievement and superior performance more than competitors in the market (Gaddefors & Anderson, 2008).

In addition, marketing creation capability comprises of two concepts. Firstly, marketing creation is focuses on introduces new products, services and technology, which have not been thought of the structure of the industry (Dew et al., 2018). Secondly, the next concept of capability emphasizes on the operations of the organization, expand to new thing, gains new skills, resulting in further development of the organization to survive (Prieto & Revilla, 2006). As a consequence, marketing creation capability is also important because it create the new marketing, leading to long-term competitive advantage in the organization. As to prior literature, this research defines marketing creation capability as the ability of firm to create marketing activities through better knowledge and understanding, which develops both new technological and product, in order to respond to achieve competitive advantage, market change response, and delivering superior value to customers better than the competitors (O'Connor & Rice, 2013). In this research, dynamic capability theory has employed an explanation of the relationship between marketing creation capability on marketing outcomes. Dynamic capability means capability in searching and seizing business opportunities skillfully and quickly (Teece, 2000). Moreover, firm can be used dynamic capability to adjusted the environment change in order to search for source and market opportunity from changing of environment suitably (Wang & Ahmed, 2007). Therefore, dynamic capability theory this a tool to propel the capability in firm development which brings about the advantage competition in long term (Winter,2003).

Therefore, beverage businesses in Thailand are considered appropriate to investigate the relationships among marketing creation capability on marketing performance that are important and add value to the business. Beverage businesses in Thailand are the appropriate samples of the study because the current conditions of the beverage business are rife with intense competition and especially important element to stimulate economic development in the country. Therefore, the business needs good planning, management to survive and success under uncertain highly competitive environment. Also, marketing creation capability is a reactive operation to increase the competitive advantage in the business.

### Research Objective

To examine the research relationships, the key research question is how marketing creation capability has an effect on product innovation success, proactive marketing advantage, and marketing performance; Next, how product innovation success has an effect on marketing performance; Last, how proactive marketing advantage has an effect on marketing performance. Relevant literature review of marketing creation capability and its consequences are provided.

### Literature Review

In this study, the effects of marketing creation capability on marketing performance are empirically investigated. According to dynamic capability theory is the capability of the organization to create, collect, and change the capabilities that the organization has both internally and externally, enabling it to respond to changes outside the organization. (Teece et al., 1997). In this study, marketing creation capability is a tool to propel the capability in firm development which brings about the advantage competition in long term (Winter,2003). According to dynamic capability theory describes the relationship among product innovation success, proactive marketing advantage and marketing performance. Thus, the hypothesized relationships are presented in Figure 1.

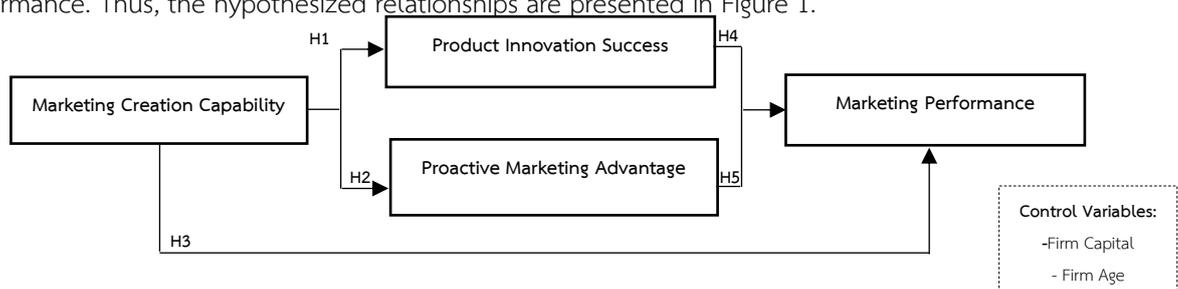


Figure 1: A conceptual Framework

### Marketing Creation Capability (MCC)

Marketing creation capability is defined as the ability of firm to create marketing activities through better knowledge and understanding, which develops both new technological and product, in order to respond to achieve competitive advantage, market change response, and delivering superior value to customers better than the competitors (O'Connor & Rice, 2013). Based on the definition of marketing creation is considered to be one of the important marketing strategies that can lead to benefits in terms of deliver a value proposition for their customers, long-term of marketing survival and success in organization (Sarasvathy & Nicholas, 2005). Alternatively, market creation is variously conceptualized for innovation which truly innovative products can result from creative thinking (Lehman et al., 2014). Moreover, Singh & Joshi (2015) claimed that most new products are anything but, highlighting the need for real product innovation as the result of marketing creation. Therefore, marketing creation can be regarded as the most integral factor in the process of product innovation (Kubilay & Dahlberg, 2020). From prior research, market creation is investigating the different characteristics of new products, new supply sources, or the development of a new organizational

structure. Market creation capability is important because companies must evolve and proactive marketing to remain competitive in other industry (Sarasvathy & Dew, 2005). In this research, describes market creation capability is a firm to continuously to understand because it is an important source of business units, which is creates marketing creation are measured by operational excellence, and profitability. Therefore, firms can build competitive advantages and improve market performance in the long-term (Troilo et al., 2009). Hence, this research hypothesizes that:

Hypothesis 1: Marketing creation capability is positively related to product innovation success.

Hypothesis 2: Marketing creation capability is positively related to proactive marketing advantage.

Hypothesis 3: Marketing creation capability is positively related to marketing performance.

#### **Product Innovation Success (PIS)**

Product innovation success is defined as ability of firms to offer the unique image, development of new product, create advancement technology that differentiates it from those competitors and can achieve competitive advantage (Nataya & Sutanto, 2018). Additionally, product innovation involves the creating of new idea, new method or device which is in the process of being introduced as a new product for operation to a new market (Moon et al., 2015). This implies that product innovation has a considerable impact on corporate performance by recognize new opportunities of business, improved market position, and to be a pioneer company in the market (Hoefele, 2016). Therefore, product innovation as a key factor for driving organizational growth and competitive advantage. This means that there is a significant influence between product innovations success on marketing performance (Soekotjo et al., 2021). Hence, this research hypothesizes that:

Hypothesis 4: Product innovation success is positively related to marketing performance.

#### **Proactive Marketing Advantage (PMA)**

Proactive marketing advantage is defined as ability of firms to focuses on the firm's reputation to evolving new market offerings, maintenance of old customers, and responds to customer need before other competitors in order to accomplish a superior market pioneer (Erfani & Kheiry, 2013). Based on an integrative literature review, business used proactive marketing as processes to seeking new opportunities, market structures, new products to create value for a customer, and first-mover in a competitive market, which could help it achieve superior market performance (Ottosson & Kindstrom, 2016). Therefore, proactive marketing advantage is an important tool to lead the firms to build competitive advantage than competitors, marketing operational achievement, and lead to achieve superior marketing performance (Lamore et al., 2013).

Hypothesis 5: Proactive marketing advantage is positively related to marketing performance.

#### **Marketing Performance (MPE)**

Marketing performance is the last consequence of marketing creation capability. Moreover, marketing performance for achieving the goal for marketing and finance; such as customers, market share, satisfaction, profitability, sales growth rate and stakeholder relativeness (Suparman & Ruswanti, 2017). While, marketing performance is the new product that make customer satisfactions with growth rates of sales, a market shares, and business profit greater than other competitors (Djojoko & Tawas, 2014. However, Irawan, 2015) reported that this not only achievement the results from organization, but it also makes profits company performance. Thus, firms have focused on marketing creation capability in order to increase product innovation success, and proactive marketing advantage that relate to superior marketing performance. In this research, marketing performance is defined as the perception of a firm's outcomes through business income, sales growth rate, market share, profitability from the past to the present (Chanthinok et al., 2015).

## Research Methods

### Sample Selection Procedure and Data Collection

In this study, beverage business are the appropriate samples of the study. The data were collected from the database of the Department of Business Development, Ministry of Commerce, Thailand. The data collection was provided during February 1- April 30, 2021. The key informants of the study are marketing directors or marketing manager. To provide data collection by using a mail survey procedure via questionnaire, this study collects data from 912 beverage business in Thailand by using the simple random sampling. The total numbers of questionnaires sent amount 912 mailed. As a result, a total of 304 questionnaires were returned, and 283 were usable because some of returned questionnaire incomplete of important information. The effective response rate was approximately 31.03 % ( $283 \times 100 / 912$ ). If the response rate for a mail survey, with an appropriate follow-up procedure, are greater than 20% are considered acceptable according to Aaker et al., (2001). To verify potential non-response bias, a comparison of the first and the second wave data such as gender, age, educational level, and work experience are considered as the variables, as recommended by Armstrong & Overton (1977) is considered.

### Variable Measurement

All the variables were measured using a 5-point Likert scale (range from 1 = strongly disagree to 5 = strongly agree), except for age, a number of years, educational level, and control variables. Measurements of these constructs are self-developed from existing literature.

### Dependent Variable

Marketing performance as four-item scale was utilized to gauge how firms to evaluate existing reputation, revenue growth, return on investment, and overall performance success. This measurement is developed from (Merrilees et al., 2011).

### Independent Variable

Marketing creation capability as seven-item scale was developed to investigate how firms create, respond to actions in marketing creation activities, in order to develop both technological and product, which can lead to higher value than another competitor. This measurement is adapted from (O'Connor & Rice, 2013).

### Mediating Variables

Product innovation success as four-item scale was established to measure how firms to create differentiate products, product uniqueness, develop products with novelty, and application of technology. This measurement is developed from (Bisbe & Otley, 2004). Lastly, proactive marketing advantage as four-item scale was identified to assess how firms to focuses on the firm's reputation, adapt new market, adding value old customer, and continuous response to the market needs. This measurement is developed from (Srinivasan et al., 2005).

### Control Variables

Firm capital (FC) is represented by a dummy variable in which 0 means the amount of money a firm has invested in doing business less than or equal to 25,000,000 million baht, and 1 means firm has invested in doing business more than 75,000,000 million baht.

Firm age (FA) is represented by a dummy variable in which 0 means the periods of time in business less than or equal to 5 years, and 1 means the firm has been in business more than 15 years.

## Results and Discussion

**Table 1** Results of Measure Validation

| Items                         | Factor Loadings | Cronbach's Alpha |
|-------------------------------|-----------------|------------------|
| Marketing Creation Capability | 0.725 – 0.884   | 0.899            |
| Product Innovation Success    | 0.837 – 0.878   | 0.872            |
| Proactive Marketing Advantage | 0.764 – 0.870   | 0.835            |
| Marketing Performance         | 0.775 – 0.844   | 0.822            |

Table 1 illustrates results that factor loading scores are between 0.725 and 0.884, greater than the 0.40 cut-off and are statistically significant (Nunnally & Bernstein 1994). Furthermore, cronbach's alpha for all variables were ranged between 0.822 and 0.899, greater than 0.7 are desirable (Hair et al., 2010). Therefore, all constructs of the validity and reliability of measurement can be applied for further analysis.

**Table 2** Descriptive Statistics and Correlation Matrix

| Variables | MCC     | PIS     | PMA     | MPE    | FC       | FA    |
|-----------|---------|---------|---------|--------|----------|-------|
| Mean      | 4.193   | 3.848   | 3.936   | 3.720  | 2.650    | 1.420 |
| SD        | 0.557   | 0.635   | 0.588   | 0.653  | 0.597    | 0.617 |
| MCC       | 1.00    |         |         |        |          |       |
| PIS       | 0.559** | 1.00    |         |        |          |       |
| PMA       | 0.618** | 0.695** | 1.00    |        |          |       |
| MPE       | 0.460** | 0.583** | 0.636** | 1.00   |          |       |
| FC        | -0.045  | 0.017   | -0.092  | -0.108 | 1.00     |       |
| FA        | -0.043  | 0.060   | 0.080   | 0.014  | -0.182** | 1.00  |

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

From the findings in Table 2, all correlations are less than 0.80 as recommended by Hair et al. (2010). In addition to the correlations coefficients of each main variables is ranging from 0.460 to 0.695 and control variable -0.182 to 0.080.

**Table 3** Results of Multiple Regression Analysis

| Independent Variables         | Dependents Variables       |                               |                       |
|-------------------------------|----------------------------|-------------------------------|-----------------------|
|                               | Product Innovation Success | Proactive Marketing Advantage | Marketing Performance |
| Marketing Creation Capability | .645***<br>(.056)          | .656***<br>(.049)             | .537***<br>(.062)     |
| Firm Capital                  | .063<br>(.053)             | -.046<br>(.047)               | -.092<br>(.059)       |
| Firm Age                      | .090*<br>(.047)            | .086**<br>(.042)              | .018<br>(.052)        |
| Adjusted R <sup>2</sup>       | .316                       | .389                          | .211                  |
| Maximum VIF                   | 1.037                      | 1.037                         | 1.037                 |

\*\*\*p<.01, \*\*p<.05, \*p<.10 Beta coefficients with standard errors in parenthesis

## Results and Discussion

In this study, the maximum value of variance inflation factor (VIF) is 1.037, below the cut-off score of 10 (Hair et al., 2010), meaning that the independent variables are no multicollinearity problem in this research. Table 3 shows the result of multiple regression analysis of the relationship between marketing creation capability and its consequences. Marketing creation capability has a positive impact on product innovation success ( $\beta = .645$ ,  $P < .01$ ). According to Denning (2017), the findings suggest that exclusively implementing product innovation does not facilitate market creation but, product

innovation is rather complemented by the other factors that also play a part in the market creation capability. Other scholars argue that market creation is alternatively for making competition, which can be achieved through the implementation of product innovation (Singh & Joshi, 2015). Thus, more marketing creation capability in their businesses is positively linked to product innovation success. Therefore, Hypothesis 1 is supported. Furthermore, marketing creation capability has a positively affects proactive marketing advantage ( $\beta=.656$ ,  $P < .01$ ). In this study, marketing creation capability is the process of using strategic emphasis on proactive marketing. Because of marketing creation emphasis on the role of marketing in providing a competitive advantage in those firms (Gaddefors & Anderson, 2008). In addition, marketing executives are likely to understand the role marketing creation play to create opportunity through business procedures to continuously maximize their proactive marketing, market shares, and competitiveness in the long-term (Bregé & Kindström, 2019). Hence, marketing creation capability encourages firms to business success in achieving high proactive marketing advantage. Therefore, Hypothesis 2 is supported. Lastly, marketing creation capability becomes a significant player in enhancing marketing performance ( $\beta = .537$ ,  $P < .01$ ). These results assert that marketing creation capability can enhance marketing performance of the firm. This finding is Seelos & Mair (2007) who found that marketing creation capability concentrate on continuously enable great accurate decision-making that can result in achieving goals, financial, and enhancing sustainable outstanding performance. Thus, marketing creation capability significantly affects marketing performance. Therefore, Hypothesis 3 is supported.

**Table 4** Results of Multiple Regression Analysis

| Independent Variables         | Dependents Variables  |
|-------------------------------|-----------------------|
|                               | Marketing Performance |
| Product Innovation Success    | .295***<br>(.064)     |
| Proactive Marketing Advantage | .482***<br>(.069)     |
| Firm Capital                  | -.091*<br>(.050)      |
| Firm Age                      | 0.51<br>(.044)        |
| Adjusted R <sup>2</sup>       | .443                  |
| Maximum VIF                   | 1.975                 |

\*\*\* $p < .01$ , \* $p < .10$  Beta coefficients with standard errors in parenthesis

Table 4 also presents the results of the research relationships. Product innovation success has a positive effect on marketing performance ( $\beta = .295$ ,  $p < 0.01$ ). According to a study of Tung et al., (2012) product innovation is lead to more efficient operations, and in turn increase the profits of the companies and competitive advantages performance. However, the evidence proves that if the firms have highly focused on new knowledge within product innovation affects the firm's overall performance significantly (Tsai et al., 2020). Thus, this study argues that product innovation success has a positive effect on marketing performance (Nataya & Sutanto, 2018). Therefore, Hypothesis 4 is supported. Similarly, the relationships between proactive marketing advantage and marketing performance are empirically examined. Proactive marketing advantage has a significant positive effect on marketing performance ( $\beta = .482$ ,  $P < .01$ ). This finding is consistent with previous studies Herhausen, (2016) argue that firms, in order to be proactive marketing, must rely on to achieve strategic fit between the firm's capabilities and characteristics of the market environment to achieve the full potential benefits. Moreover, proactive marketing advantage can enable a firm to develop launch new value propositions, market offerings with unique and different benefits features from its competitor's offerings that can reflect the firm's superior advantage (Mullika et al., 2013). Also, previous research found that proactive marketing advantage have a positive influence on marketing performance (Kanchanda et al., 2012). Therefore, Hypothesis 5 is supported.

## Contributions

### Theoretical Contributions

This study attempts to examine the relationships among marketing creation capability, product innovation success, proactive marketing advantage and marketing performance. The relationships in the conceptual model are explicitly confirms and verifies to explained by dynamic capabilities theory. These results are congruent with dynamic capabilities theory is able to explain the impacts of marketing creation capabilities.

Therefore, this theory is the best resources of firm to gain competitive advantage, survival, and marketing outcomes.

### Managerial Contribution

This study makes a contribution to managerial concerns. Marketing creation capability is a key driver in determining marketing performance to sustain and survive from the competitors. Accordingly, the success of marketing creation capability can become an important determinant of marketing activities, creating and searching as a valuable tool in business operations. Thus, firms need intend to invest and utilize their resources, in order to develop this marketing creation capability through all an organization. Likewise, firms need to encourage their staff to learn and understand the marketing creation capability concepts. In addition, executive must be informed of the benefits and complications of marketing creation capability. In summary, marketing creation capability is a significant influences firms' sustaining competitive advantage both in the current and future in the long-term.

## Conclusion

Marketing creation capability is an important driver of determining marketing performance in those environments. Hence, this study attempts to examine the effects of marketing creation capability on business outcome. The objective of this study is to investigate the linkages among marketing creation capability, product innovation success, proactive marketing advantage and marketing performance of beverage business in Thailand. In this study, 283 beverage business in Thailand collected data by using a mail survey procedure via questionnaire were the samples of the study. Multiple regression analysis is appropriately utilized to examine to test the research relationships. The results show that marketing creation capability has a significant positive effect on product innovation success, proactive marketing advantage and marketing performance. Accordingly, firms need to interested in learning of marketing creation capability through understanding customer needs, competitor, market situations, and environment changes. Therefore, firms also need to allocate their valuable resources and capabilities for enhancing continuous competitive advantage and superior performance. To increase the benefits of the study, future research is needed to more literatures relating to antecedents, collect data from different populations or countries, and use other statistical techniques such as mixed methods and comparative study in order to test the research relationships.

## Reference

- Aaker, D.A., Kumar, V., & Day, G.S. (2001). *Marketing Research*. New York: John Wiley & Sons.
- Armstrong, J. S., & Overton, T. S. (1977). Estimating nonresponse bias in mail surveys. *Journal of Marketing Research*. 14(3): 396-402.
- Bisbe, J & Otley, DT. (2004). The effects of the interactive use of management control systems on product innovation. *Accounting, Organizations and Society*. 29(8):709-737.
- Brege, Harald & Kindström, Daniel. (2019). Exploring proactive market strategies. *Industrial Marketing Management*. 84:75-88.
- Chanthinok, K., Ussahawanitchakit, P., & Jhundra-indra, P. (2015). Social Media Marketing Strategy and Marketing Performance: Evidence from E-Commerce Firms in Thailand. *AU-GSB E-JOURNAL*. 8(1): 32-50.
- Dash, G.; & Chakraborty, D. (2021). Digital Transformation of Marketing Strategies during a Pandemic: Evidence from an Emerging Economy during COVID-19. *Sustainability*. 13: 6735.
- Denning, S. (2017). Strategic Agility: using Agile teams to explore opportunities for market creating innovation. *Strategy & Leadership*. 45(3): 3-9.
- Dew, N., Read, S., Sarasvathy, S. D., & Wiltbank, R. (2018). Microfoundations for New Market Creation: Differences Between Expert Entrepreneurs and Expert Managers. *International Review of Entrepreneurship*. 16(1): 1-28.

- Djojubo, C.V., & Tawas, H.N. (2014). The influence of entrepreneurship orientation, product innovation, and competitive advantage on marketing performance of yellow rice business in Manado City. *Journal of Economic Research, Management, Business and Accounting*. 2(3): 1214-1224.
- Erfani, E., & Kheiry, B. (2013). The Survey of Proactive Marketing Strategies Impacts on Business Performance during Recession; Study of Active Iranian Companies in Abbasabad Industrial Park. *Research Journal of Applied Sciences, Engineering and Technology*. 6: 575-586.
- Gaddefors, J., & Anderson, A. R. (2008). Market creation: the epitome of entrepreneurial marketing practices. *Journal of Research in Marketing and Entrepreneurship*.10(1): 19-39.
- Hair, Jr.J. F., Babin, B. J., & Anderson, R. E. (2010). *Multivariate data analysis: A Global Perspective*. 7th Ed. New Jersey: Pearson Prentice Hall.
- Herhausen, D. (2016). Unfolding the Ambidextrous Effects of Proactive and Responsive Market Orientation. *Journal of Business Research*. 69:2585-2593.
- Hoefele, A. (2016). Process and Product Innovation and the Role of the Preference Function. *Journal of Economic Analysis & Policy*.16(4):1- 5.
- Hoekstra, J.C., & Leeflang, P.S.H. (2020). Marketing in the era of COVID-19. *Italian Journal of Marketing*. 249 -260.
- Irawan, BR. (2015). Impact of product innovation on marketing performance. *AGORA Journal*. 3(1): 127-137.
- Kanchanda, K., Ussahawanitchakit, P., & Jhundra-indra, P. (2012). Proactive marketing strategy and the antecedents and consequences: Evidence from gems and jewelry exporting businesses in Thailand. *International Journal of Business Research*. 12(5): 1-26.
- Kubilay, M. B., & Dahlberg, T. (2020). Exploring Market Creation by Entrepreneurs in Sweden: How Value Innovation Fosters the Creation of New Markets (Dissertation).
- Lamore, R., Berkowitz, D., & Farrington, A. (2013). Proactive/Responsive Market Orientation & Marketing-Research & Development Integration. *Journal of Product Innovation Management*. 30(4): 695-711.
- Lehman, Kim & Fillis, Ian & Miles, Morgan. (2014). The art of entrepreneurial market creation. *Journal of Research in Marketing and Entrepreneurship*. 16: 163-182.
- Merrilees, B., Rundle-Thiele, S., & Lye, A. (2011). Marketing capabilities: antecedents and implications forB2BSME performance. *Industrial Marketing Management*. 40(3): 368-375.
- Moon, H., Park, J., & Kim, S. (2015). The importance of an innovative product design on customer behavior: development and validation of a scale. *Product Development and Management Association*. 32(2): 224-232.
- Mullika, J., Ussahawanitchakit, P., & Jhundra-indra, P. (2013). Value creation strategy and marketing performance of food business in Thailand: An Empirical investigation of the antecedents and consequences. *Journal of international finance and economics*. 13(3): 5-34.
- Nunnally, J. C., & Bernstein, I. H. (1994). Validity. *Psychometric theory*. 99-132.

- Nataya, A., & Sutanto, J.E. (2018). The Effect of Product Innovation and Service Innovation towards Marketing Performance (Case Study on Plastic Producer in Surabaya). *International Journal of Business and Management Invention*. 7(8): 61-66.
- O'Connor, G. C., & Rice, M. P. (2013). New Market Creation for Breakthrough Innovations: Enabling and Constraining Mechanisms. *Journal of Product Innovation Management*. 30(2): 209-227.
- Ottosson, M. & Kindstrom, D. (2016). Exploring proactive niche market strategies in the steel industry: activities and implications. *Industrial Marketing Management*. 55: 119-130.
- Prieto, I. M., & Revilla, E. (2006). Learning capability and business performance: a non-financial and financial assessment. *The Learning Organization*. 13(2): 166-185.
- Sarasvathy, S. D., & Dew, N. (2005). New market creation through transformation. *Journal of Evolutionary Economics*. 15(5): 533-565.
- Seelos, C. & Mair, J. (2007). Profitable Business Models and Market Creation in the Context of Deep Poverty: A Strategic View. *Academy of Management Perspectives*. 21:49-63.
- Singh, S., & Joshi, M. (2015). New Market Creation via Innovation: A Study on Tata Nano. *Aweshkar Research Journal*. 19(2): 87-99.
- Srinivasan, R., A. Rangaswamy & G.L. Lilien, (2005). Turning adversity into advantage: Does proactive marketing during a recession pay off?. *International Journal of Research in Marketing*. 22: 109-125.
- Soekotjo, H., Cahyono, K., Nugroho, N., Rismawati, R & Kawiana, I. (2021). The role of mediation of product innovation in improving enterprises orientation of marketing performance of tofu industry. *Management Science Letters*. 11(2): 473-480.
- Suparman, S., & Ruswanti, E. (2017). Market Orientation, Product Innovation on Marketing Performance Rattan Industry in Cirebon Indonesia. *IOSR Journal of Economics and Finance*. 8: 19-25.
- Teece, D. J., G. Pisano & Shuen. (1997). A Dynamic capabilities and strategic management. *Strategic Management Journal*. 18(7): 09-533.
- Tsai, Ming-Hsiu, Chang, Jung-Hsin, Lin, Yuan-Sheng, Cheng, & Kuo-Chih. (2020). The Impact of Product innovation on Performance: The Influence of Uncertainty and Managerial Accounting Information Systems. 1-16.
- Troilo, G., De Luca, L.M. & Guenzi, P. (2009). Dispersion of influence between marketing and sales: Its effects on superior customer value and market performance. *Industrial Marketing Management*. 38(8): 872-882.
- Tung, J. (2012). A study of product innovation on firm performance. *The international Journal of organizational Innovation*. 4(3): 83-97.
- Wang, C.L. & P.K. Ahmed. (2007). Dynamic Capabilities: A Review and Research Agenda. *International Journal of Management Reviews*. 9 :31.
- Winter, Sidney. (2003). Understanding Dynamic Capabilities. *Strategic Management Journal*. 24: 991-995.