WHY ORGANIZATIONS FAIL: THE ROLE OF MARKET ORIENTATION AND ENTREPRENEURIAL ORIENTATION IN DEVELOPING MANAGERIAL DIFFUSION BALANCE MODEL

Zelimir W. Todorovic, Purdue University
Jun Ma Todorovic, Purdue University
Jiani Fan, University of Central Florida

ABSTRACT

Organizations of all sizes can and do fail. Building upon The Resource Based View, and employing Market and Entrepreneurial Orientations this paper posits to develop greater understanding of why some ongoing entities fail. To shed more light on the above issue, a focus group approach was utilized with a total of 43 undergraduate and 19 graduate student groups, engaging a total of 223 undergraduate and 81 graduate students. We observed a rather consistent failure of management to maintain simultaneous balance between market and entrepreneurial orientations, in favour of profit maximization. In response, a Managerial Diffusion Balance Model was developed that visually presents this progression and promotes further conceptual understanding of the processes involved.

Keywords: Entrepreneurial orientations, Organizations, Shareholders, Market Orientation.

INTRODUCTION

Corporate failure can be an unpleasant and often harmful event, frequently leading to personal hurt and economic misfortune. One may wonder whether there are commonalities and similarities across situations in which companies fail. The concept of executive diffusion, first presented by Todorovic et al. (2018), is a new concept that looks at executive behavior and the resulting corporate consequences. Using focus group studies, they presented executive diffusion from the concept of Entrepreneurship, competing Values Model and Product Life cycle bodies of knowledge (Todorovic et al., 2018). If was observed that many of the failures had a consistent pattern, suggesting significant potential for further research to increase our understanding why companies fail.

Executives often face daily pressure from stakeholders and shareholders, stock markets and competitors; and are frequently evaluated by measures such as stock market value, return on investments, or various net profit metrics. Evidence presented by Todorovic et al. (2018) suggests that executives, often as a result of above mentioned pressures, may lose sight of the customer and market essentials in favor of above-mentioned short-term measures. In fact, it is observed that both Market Orientation and Entrepreneurial Orientation, each developed from the theoretical foundation of Resource Based View, provide strong evidence that a company can suffer significantly if it loses sight of its customer and/or market (Liao & Subramony, 2008).

Employing 43 undergraduate student focus groups and 19 graduate student focus groups, this paper reports on a study of four corporate entities. Students, who were a part of the Business Capstone Course, provided their feedback on the following companies.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

1. Enron (example of corporate failure).
2. Box Tree (example of near corporate failure).
3. Southwest Airlines (example of corporate challenge averted).
4. Ping Golf (Karsten Manufacturing Corporation - example of successful ongoing strategy).

Considering that this study employs a very similar method to the study by Todorovic et al. (2018), this study also shows support for the claim made by Todorovic et al. (2018) that executive diffusion is a situation where executive judgements are made in favor of profit maximization at the expense of other factors. By utilizing an array of corporate entities from examples of corporate failure (i.e. Enron) to the examples of corporate success (i.e., Ping Golf), this paper provides strong support that Executive Diffusion is in fact a loss of appropriate balance between Entrepreneurial Orientation and Customer Orientation (one dimension of Market Orientation) in favor of managerial emphasis and short-term traditional financial measures of growth and success.

Towards that goal, we first draw upon the base of the Resource Based View literature (Armstrong & Shimizu, 2007; Barney et al., 2001; Kraaijenbrink et al., 2010), the organization capabilities literature (Barreto, 2010; Eisenhardt & Martin, 2000; Winter, 2003), Entrepreneurial Orientation literature (Alfalih, 2020; Onwe et al., 2020; Sahin & Gurbuz, 2020; Stam & Elfring, 2008; Winter, 2020), and Marketing Orientation literature (Jaworski & Kohli, 1993; Kohli & Jaworski, 1990; C & Slater, 1990; Slater & Narver, 1994, 1995). Next, the relevant literature is examined, and the pertinent conclusions are drawn. Consequently, method used in this study is expounded, and is followed by findings section. Finally closing remarks are made highlighting the future value of this stream of research (Philemon, 2017).

LITERATURE REVIEW

Resource based View of the Firm

The resource-based view (RBV) was first advocated by Penrose (1959) in her book The Theory of the Growth of the Firm. The resource-based view incorporates the ideas of distinctive competencies of heterogeneous firms, as well as the rate, direction, and performance implications of a diversification strategy, which are focal issues in the mainstream strategy field (Mahoney & Pandian, 1992). Resource Based View (RBV) refers to a firm’s capability to achieve continuous rent stems from its internal resources, land, labor, and capital (Penrose, 1959). It follows that RBV can be seen as a strategy which seeks a continuing search for rent (Bowman, 1973). Rent is therefore defined by RBV as a return in excess of opportunity cost (Mahoney & Pandian, 1992). Thus, for an organization to succeed sufficient rent and appropriate strategy deployment is crucial.

These rents are gained by an organization due to that organization having valuable internal resources that allow it to have a sustained competitive advantage over competitors (Barnett et al., 2001). Resources lead to organizational continued success and profitability. These resources can often be non-Ricardian resources such as behavioral and social resources. In fact, it has been found that intangible resources, such as behavioral and social resources, can enable firms to choose and implement its strategies more effectively (Barney & Zajac, 1994; Kristandl & Bontis, 2007), develop better employee relationships and build more entrepreneurial corporate environment (Castrogiovanni et al., 2011; Menon, 2008).

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

There are two primary approaches in RBV: the process approach and the structural approach. The structural approach focuses on the unique resources possessed by the firm, with the emphasis on market processes. The process approach, however, focuses on internal organizational processes seeking quasi and efficiency rents (Todorovic & Suntornpithug, 2008).

The structural approach focuses mostly on market processes. The main emphasis of this approach is on discovering rare, inimitable, immobile resources (Barney, 1991a; Wernerfelt, 1984). This approach maintains that a sustainable advantage of a firm is achieved through possession of those rare inimitable resources. In this approach, the organization uses these resources to produce additional value for customers or tries to keep costs lower in a way that other organizations in an industry cannot. Ricardian (physical) resources, such as equipment, structures and land are often the focus of consideration, while management skills and competencies are assumed to be comparable among competitors and thus not a source of potential advantage. Since this approach sees management skills, leadership or culture to be comparable amongst competitors, rare inimitable resources become the main source of competitive advantage (Armstrong & Shimizu, 2007).

A significant downside of this approach is that very often what are called common resources become the source of competitive advantage (Moshabaki, 2011; Castrogiovanni et al., 2011; Wills-Johnson, 2008). In this case resources that appear to be relatively common can indeed be a source of competitive advantage if they are utilized more effectively and efficiently by an organization compared to its competitors.

The growth of Wal-Mart in late twentieth century is one such example of competitive advantage. Wal-Mart was able to achieve a significant degree of competitive advantage by developing and perfecting a very efficient logistics and purchasing process using elements that were common resource across the industry (Clarke, 2001). It follows that Wal-Mart used these common elements, which were available to its competitors also, more effectively leading to significant competitive advantage. Although the structural approach considers logistics, purchasing etc. as common resources (and therefore not a source of competitive advantage), many examples exists where the competitive advantage of a firm is found in those very resources (Barney, 1991b; Barreto, 2010; Kraaijenbrink et al., 2010; Schindehutte et al., 2008).

Another weakness of the structural approach is its failure to recognize the importance of management insight (Sallinen, 2002). In fact, stories of entrepreneurial charismatic management making a difference abound in today's day and age. This is also aligned with research (Dobrev & Barnett, 2005; Todorovic & Schlosser, 2007; Zhou et al., 2005), which shows that entrepreneurial thinking and entrepreneurial orientation are correlated to organizational performance (Felgueira & Rodrigues, 2020; Montiel-Campos, 2018; O'Reilly, 2019; Todorovic & Schlosser, 2007).

Other research also shows that managerial decisions are not equivalent due to bounded rationality, therefore making it difficult for management to predict the timeframe of their present competitive position and likely future positions (Miller & Ross, 2003). In other words, managers often have different personal skills and face decisions in limited information environments (Sallinen, 2002; Teece et al., 1997). Thus, managers can make very different decisions which will range in effectiveness and appropriateness.

The process approach, in contrast, assumes that efficiency rents are available within a firm and can become a source of competitive advantage (Miller et al., 2003). Often found in distinctive processes, organizational structures, and management insights, these efficiency rents become a source of competitive advantage (Teece et al., 1997).

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Because these "*processes*" become a part of the firm, they are also potential sources of competitive advantage (Barney, 1991b; Fiol, 1991; Lei et al., 1996; Sirmon et al., 2007). Thus, these internal factors can be significant factors in organizational success. A crucial assumption of this approach (and this paper) is that firms are fundamentally different, with the differences stemming from the heterogeneity of each firm's resource base and how it is deployed (Barney, 2001; Grant, 1991; Lei et al., 1996; Mahoney & Pandian, 1992). The main purpose of the RBV framework is to enhance our understanding of how competitive advantage within firms can be achieved and sustained over time (Barney et al., 2001; Eisenhardt & Martin, 2000; Nelson, 1991; Penrose, 1959; Schumpeter, 1934; Teece et al., 1997; Wernerfelt, 1984). As such this study utilizes the process approach of RBV (Al-Henzab et al., 2018).

Organizational Capabilities and Dynamic Capabilities Approaches

The organizational capability approach is considered an important stream of the resource-based view research paradigm (Eisenhardt & Martin, 2000; Salvato et al., 2009; Yamada & Eshima, 2009). While capabilities and competencies are often treated as the same (Day, 1994; Shane, 2002), Cobbenhagen (2000) differentiates between the two indicating that competencies are more significant for a firm's competitive position. In fact firms often do hold resources that are intangible and often appear to be disguised within organizational procedures, routines and cultures (Collis & Montgomery, 1995). (Liao & Subramony, 2008). Building on the concepts of routines, capability is a next level firm resource that consists of a complex set of routines (Cuero Acosta et al., 2014). Similarly, Winter (2000) defines an organizational capability as a "*high-level routine (or collection of routines) that confers upon an organization's management a set of decision options for producing significant outputs of a particular type*."

Building upon the concepts of organizational capability, the dynamic capability literature focuses on the ability of firms to influence the existence and modification of capabilities within the firm (Barreto, 2010; Eisenhardt & Martin, 2000). Teece et al. (1997) offer a definition of dynamic capabilities as "*the firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments*." Dynamic capabilities address the ability of a firm to utilize, create, and/or ultimately sustain valuable capabilities.

As the industry and firm's customers change, said organization will often need to renew and change its resources and competencies (Bowman & Ambrosini, 2003). Competencies and resources that were valuable in the past may not be as valuable in the future, while other competencies may be more crucial for competitive advantage. Successful organizations therefore must make changes to structure and methods, recombining resources and capabilities to meet current performance needs and expectations (Arthurs & Busenitz, 2006).

Entrepreneurial Orientation

The notion that large organizations can benefit from doing things in an entrepreneurial manner is established by a stream of literature on the "*entrepreneurial orientation*" of firms. Entrepreneurial Orientation is often seen as a capability of an organization within RBV paradigm (Cuero Acosta et al., 2014; Greven et al., 2020). Studies of Entrepreneurial Orientation link entrepreneurial orientation with the resource-based view of the firm (RBV) (Lee et al., 2001; Lumpkin & Dess, 1996). The key assumption of RBV is that the heterogeneity of their resource base distinguishes organizations from one another.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

The main objective of RBV is to enhance understanding of how competitive advantage is achieved and how that advantage might be sustained in the future (Barney, 1991b; Eisenhardt & Martin, 2000; Nelson, 1991; Penrose, 1959; Schumpeter, 1934; Teece et al., 1997; Wernerfelt, 1984). An entrepreneurial orientation can be interpreted as a search for additional rents given the resource base of an organization.

Entrepreneurial Orientation literature recognizes that entrepreneurship occurs at different levels – the single entrepreneur, organization, or society (Lee et al., 2001) but is focused on the organizational level of analysis. Miller (1983) provided the first operationalization of the EO construct, which includes the dimensions of innovation, risk-taking, and pro activeness. This definition is the base for several more recent studies (Covin & Slevin, 1989; Lumpkin & Dess, 2001; Wiklund, 1999). Lumpkin & Dess (1996) added the dimensions of autonomy and competitive aggressiveness to the definition of Entrepreneurial Orientation. These dimensions are less widely accepted in the literature.

The established dimensions of an Entrepreneurial Orientation (innovation, risk-taking, pro activeness) often provide an organization with Schumpeterian (or entrepreneurial) rent by allowing it to profit from more risk-intensive activities. Specifically, entrepreneurial orientation acts as a dynamic capability which integrates and focuses resources, potentially resulting in (or enhancing) a competitive advantage.

Entrepreneurial Orientation is associated with improved performance in private sector corporations (Bauweraerts, 2019; Liu et al., 2021; Wiklund, 1999). Literature provides strong support for a positive relationship between EO and organizational performance. In his study of the Entrepreneurial Orientation-performance relationship, Wiklund (1999) found that Entrepreneurial Orientation produces long-term sustainable improvement in performance. This relationship has also been confirmed by the findings of other studies (Covin & Slevin, 1989; Falahat et al., 2021; Hina et al., 2021; Lumpkin & Dess, 2001; Sahin & Gurbuz, 2020; Smart & Conant, 1994; Weinzimmer et al., 2021). Consequently, present authors argue that EO within university will have a relationship with performance as demonstrated by Ma & Todorovic (2011), and is a useful variable to consider in this discussion (Zangoueinezhad & Moshabaki, 2011).

Market Orientation

Another line of research that comes from the RBV discussion is the Market Orientation of Firms (Santos-Vijande et al., 2005). It has been observed that Market Orientation allows firms to be more competitive as observed in light of process approach of RBV (Hooley et al., 1998).

Market Orientation has gained significant interest by researchers in the last three decades. Since the two momentous conceptual works published in 1990 (Kohli & Jaworski, 1990; Narver & Slater, 1990), the concept Market Orientation has been studied and applied in various industries in many different countries. Kohli & Jaworski's (1990) published work was based on previous literature review, which they subsequently confirmed with field interviews. In fact, Kohli & Jaworski (1990) proposed that Market Orientation has three dimensions: intelligence generation, intelligence dissemination, and responsiveness. Kohli & Jaworski (1990) also identified the antecedents and consequences of Market Orientation. They argued that senior management factors, interdepartmental dynamics and organizational systems affect organization's market orientation levels. Further, Market Orientation is found to be directly associated with organizations' business performance, employees' job satisfaction, and organizational commitment, and customer satisfaction and customer repeated purchase behavior.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Kohli & Jaworski (1990) also propose that market turbulence and technological turbulence moderate the relationship between market orientation and business performance.

Narver & Slater (1990) consider Market Orientation as an organizational culture. Organizations that have the aspiration to create superior value for customers via sustainable competitive advantage will strive to maintain the market-oriented culture. Therefore, Narver & Slater (1990) proposed that market-oriented culture consists of three behavior components: customer orientation, competitor orientation and inter-functional coordination. Since customer orientation and competitor orientation include activities that involve acquiring information about customers and competitors in the target market (and disseminating it throughout the business), the three dimensions of Market Orientation proposed by Narver & Slater (1990) are aligned with the three dimensions proposed by Kohli & Jaworski (1990). The three dimensions proposed by Narver & Slater (1990) are also widely used in later studies (Lekmat et al., 2018).

Since the above two ground-breaking research works published in 1990, additional studies have tested the validity of the model proposed by Jaworski & Kohli (1993). These studies confirmed that the direct benefits of market-oriented culture include profitability (Baker & Sinkula, 2009; Dawes, 2000; Chang & Chen, 1998; Slater & Narver, 2000) and new product success (Dogbe et al., 2020; Fakhreddin et al., 2021; Morgan & Anokhin, 2020; Narver et al., 2004). The link between the Market Orientation and organization performance has also been tested in different types of organizations such as universities (Buratti et al., 2021; Chandler et al., 2021; Flavián & Lozano, 2007; Hammond et al., 2006; Plewa et al., 2006), nonprofit organizations (Levine & Zahradnik, 2012; Mahmoud & Yusif, 2012; Modi, 2012; Morris, Coombes et al., 2007), hospitality industry (Chen & Myagmarsuren, 2013; Jakada & Gambo K. K, 2014; Polo Peña et al., 2013), and exporting companies (Racela et al., 2007; Robb & Stephens, 2021; Rose & Shoham, 2002).

Further, building market-oriented culture will help the company build sustainable competitive advantage and enable the same to provide superior value for their customers. In fact, many researchers try to identify the factors that help the company to become market-oriented organization. Brower & Nath (2018) found that the top management - particularly marketing CEOs, and the Chief of Marketing Officers played a major role in building a market-oriented entity (Al Mamun et al., 2018).

The direct relationship between market orientation and firm's performance does not appear to be a stand-alone effect. Previous literature also identified mediating and moderating variables that may influence the direct link between Market Orientation and performance. Some of the mediating factors for the Market Orientation and performance relationship include new product development (Bamfo et al., 2019; Cheng & Krumwiede, 2011; Doucouré et al., 2018; Langerak et al., 2007), management accounting system (Quang-Huy, 2021), learning organization (Khan & Bashir, 2020; Naidoo, 2010; Raj & Srivastava, 2016), and marketing capability (Laddawan et al., 2018). Further, environmental turbulence, marketing turbulence and technology turbulence also appear to moderate the Market Orientation and performance relationship (Abidemi, 2019 & Salihu, 2020; Bodlaj et al., 2012; Mwiru, 2017; Terawatanavong et al., 2011).

As important as Market Orientation and performance relationship is, Market Orientation is not the only factor to affect the organizational performance and success. Several studies evaluated the combined effect that Market Orientation and Entrepreneurial Orientation have on firm performance. For example, Frishammar & Ake Horte (2007); Hong et al., (2013) examined the role of two strategic orientations (Market Orientation and Entrepreneurial Orientation) have

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

on new product development. Further, others found that Market Orientation and Entrepreneurial Orientation together have a significant positive impact on firm's performance (Ali et al., 2020; Baker & Sinkula, 2009; Boso et al., 2013; Buli, 2017; Kocak et al., 2017; Mamun et al., 2018; Masa'deh et al., 2018; Merlo & Auh, 2009; Mulyana & Hendar, 2020; Wijesekara et al., 2016) and firm innovativeness (Bucktowar et al., 2015; Maatoofi & Tajeddini, 2011; Mirzaei et al., 2016; Renko et al., 2009).

The purpose of study is to build a conceptual model and develop a greater understanding of by what means executive diffusion appears to affect corporate profitability and even survival. Past research appears to point to both Entrepreneurial Orientation and Market Orientation as worthy of further examination in this context.

METHODOLOGY

This paper employs the use of focus groups to develop a greater conceptual understanding of the subject. Utilizing a similar method to that used in the study by Todorovic et al. (2018), an attempt is made to gain a greater insight what if any role entrepreneurial and market orientation play in afore mentioned discussion. As the concept of Executive Diffusion still needs better conceptual delineation, a conceptual discussion enriched with focus groups results is assumed to be appropriate study method at this time, since it provides for furthermore complete examination of the concept, while maintaining the benefits and insights gained in focus group studies.

Over a three-year period, Between Spring of 2014 and Fall of 2017, eight undergraduate and four graduate management capstone classes were set up in focus groups. A total of 43 undergraduate focus groups and 19 graduate focus groups were utilized accounting for 223 undergraduate and 81 graduate students. These focus groups were organized as part of capstone classes where every class had a minimum of four and a maximum of six focus groups. These students were asked to discuss the following organization cases: (1) Enron (example of corporate failure), (2) Box Tree (an example of a near corporate failure), (3) Southwest Airlines (an example of corporate challenge averted) and (4) Ping Golf (example of successful ongoing strategy).

These companies were selected because they were recent enough to have research available, but not so current to be heavily discussed in the media. Before every case, students were given a medium size (approx. 10 pages) description of the case, and students were shown an informative video developed by the textbook publisher. Next, students were asked to write and hand-in a summary before class and discuss these cases in one of two forms: (1) open group discussions or (2) randomly selected competitive group presentations that did not include any prior discussions. In case of randomly selected discussions, focus groups with all participants followed (O'Reilly et al., 2019).

Since both classes were capstone classes, both classes were taken by students in their last semester at the University. An attempt was made to reach and capture a consensus from these students who have been trained in business. All the students had their concentration major in one of the following fields: Marketing, Management, Accounting, Finance, and Economics. Consequently, considering that the students in question were in their last semester at the university, it is assumed that students are very knowledgeable about their major and business in general

Some student comments had random or off-topics elements, therefore necessitating facilitators to focus on the field of discussion by asking "*exploratory*" questions such as: "*what does that mean*", "*why*", "*what is (are) the underlying cause(s)*". Facilitators were asked not to

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

be opinion leaders and not to represent an opinion or position. An attempt was made to capture all opinions and comments relating to various companies discussed.

Summary of Student focus Group Observations

In this section we examine the comments and findings of different student groups by looking at each company as a unit. Following are the key concise observations and notes made, which capture most of the arguments presented about every company. To better understand and identify the thinking/insights of the students, each discussion was started with a discussion of initial success factors of a given company, and thereafter a discussion of what went wrong. Analysis is then done to understand common and underlying issues that appear to exist in each of the companies discussed.

Enron

There was a strong agreement amongst different student groups that Enron "*had it right in the beginning*". When asked for elaboration, students often point to early successes where Enron allowed producers and users to reduce their risk trading in the energy derivatives market. This also agrees with the academic sources of that time (Greenhouse, 1998; McLarney & Dastrala, 2001; Rubenstein, 1997). Many students also commented on the military like culture that allowed Enron to manage and streamline its internal functions.

When we turned to the issues of concern, students brought up the issue of interviewing in a strip club as a way of maintaining of "*progress at all cost – don't question attitude*". Students also pointed our Enron's innovative ability as a problem in this case. When deeper, students prompted identified management as "*innovative towards profit, growth and self-gratification" rather than "customer-oriented value proposition*." Students were surprised at the level of deception that was present at Enron, and the "*we can do no wrong*" attitude. Students repeatedly observed that Enron's radical no-excuses culture was an asset while they were focused on their value proposition and their customers, but became a liability when Enron used the same culture to focus solely on profit maximization. It was in fact observed by students that the dominant attitude at Enron went from "*no excuses attitude*" to "*don't question attitude*" in favor of "*profit and growth at all cost*."

Box Tree

Box tree was identified as a company that stayed in business and was successful because they knew how to provide "*top notch dining experience*" often attended by "*local politicians and dignitaries*." Students also speculated that the food and environment must have been exemplary because the customers were willing to cross the picket lines for their dining experience. Student conclusions appear to be well justified by available literature (Greenhouse, 1998; Shapiro, 1980; Talke, 2007).

Students perceived the strike (from 1994 to 1998) at Box Tree Restaurant, not as a cause of problems but rather as an event that allowed for existing underlying issues to come to surface. Those issues were identified as an "*absent owner*" and "*poor inter-functional cooperation*" between the restaurant and the hotel. Students also identified "*poor inter-functional coordination*" and between the management and employees of those departments. Students groups were asked to explain why they perceived "*absent owner*" as a problem, and the answers

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

given include a lack of unified vision, lack of coordination between restaurant and hotel, lack of consistent emphasis on the customer and fair treatment of the employees (Şahin, & Gürbüz, 2020).

Ping Golf (Karsten Manufacturing Corporation)

Students observed from the case that Ping Golf had "*long term happy employees*" and that every employee was able to "*abort and scrap the product*" in every operation. Employees are actively involved in research and development and "*identify and take ownership*" of the company.

Students were asked to categorize today's state of this company originally started in 1959. Students often quoted John Solheim (CEO and son of the founder) who said "*If you look after the people, the money will look after itself*". Students conclude that Mr. Solheim's continuation of the same vision and customer emphasis of his father (the founder) is the main reason why this company has managed to stay strong and profitable. This is especially notable, however, when one observes that Ping Golf (Karsten Manufacturing Corporation) is the oldest company studied herein (Ngo, 2021).

Southwest Airlines

Students were asked to analyze Southwest Airlines during the time Herb Kelleher was the CEO (until 2001) and compare his leadership to that of James Parker who was the CEO from 2001 until 2004. Students quickly identified the culture of the company as the "*fun loving customer-oriented culture*" where the employees felt valued. Students also identified a strong sense of competitiveness. Some students also brought up supply decisions as instrumental, identifying the purchase of one type of aircraft (Boeing 737) and purchase of fuel futures as critical contributors to Southwest success.

Looking at James Parker's leadership, students identified his leadership as a critical strategic shift, indicating that Mr. Parker was "*more interested in profit than in a fun culture*". Most students assigned this attitude of Mr. Parker (with focus on profit and growth) as the reason why labor relation problems erupted during his leadership. Mr. Parker's lack of appreciation of the role culture and attitude play in an organization as the reason why Herb Kelleher had to step in with a generous compensation package for the employees. Many Students indicated that they believed that this "*was not about money, but about the feeling of fairness*" and a "*positive culture being reinstated*."

DISCUSSION AND FINDINGS

To enhance an easier review of main findings, Table 1 presents the main observations that the students appear to agree on in all the focus groups. Considering the sheer number of student focus groups (43 undergraduate and 19 graduate) and significant numbers of students (223 undergraduate and 81 graduates) it is impractical to try to present every statement made in every meeting. Recognizing that the use of focus groups is often employed in qualitative (or exploratory) research, it is important to remember that these finding are subjective at best. Nonetheless, one has to also keep in mind that the purpose of this paper is to present a more complete and more inclusive conceptual understanding of Managerial diffusion, which in due time can be further delineated and enhanced in appropriate quantitative studies.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Defining Managerial Diffusion Balance Model

From the work of Todorovic et al. (2018) we understand that there has to be a balance between entrepreneurial orientation (i.e. being innovative, risk-taking and proactive) and managerial emphasis (Quinn, 1988; Todorovic, 2007; Todorovic et al., 2018). Essentially, they argued that at any point on corporate development axis, the executive can be too entrepreneurial; or too focused on traditional Management. Essentially, they present the idea that at any part of the corporate growth curve there is an ideal balance of entrepreneurship and managerial skill needed to lead such a company. Literature also agrees with the concept that management is essentially an act of balancing different functions (Bergmans, 2003; Kumar et al., 2015; Singh, 2008). It is therefore posited that:

P1 – Management Activity is often a balancing act between different demands

This is agreement with de Chernatony & McDonald (1998) who explained value addition as the attributes that are both relevant and welcome by customer. Hence, all the complements and extras which come with the core services and leave the customer with a desirous delight constitute the value addition. For instance, a firm’s ability to handle complaint and offer variety of service in addition to its core mandate was seen as critical to delighting bank clients in a study by Garg & Rahman, (2014). In addition, the generation of superior customer experience partly depends on value added to services or goods (Blocker et al., 2012; Echchakoui, 2016). Further, propositions from de Chernatony et al., (2000) was to the effect that this multidimensional variable made up of functional and emotional benefit as perceived by the customer as well offers the firm some advantages. Thus, from the discussions above, the study hypothesizes that:

P2 – Market Orientation, with the dimensions of Consumer Orientation, Competitor Orientation and Inter-Functional Coordination contributes to corporate success.

Table 1 shows Managerial Emphasis factors (on the right) as the factors that are seen by participants as a significant cause of corporate failure or difficulty. One interesting reoccurring surprise is the role of innovation (dimension of Entrepreneurial Orientation) in accelerating the demise of Enron. In fact, it appears that innovation and taking of risk, when not motivated by customer perspective, appears to actually speed up the corporate failure of a company. Many students in almost all groups felt that innovation at Enron was one of the bigger issues that caused its collapse. Commonly brought up innovative abilities of Enron included job interviews in a strip club and innovations in the development of accounting pseudo entities. About half of the students observed that “*interviews in the strip club were designed to eliminate candidates*” that students often referred to as “*conscientious objectors*” from joining the company. This also led to another student observation that Enron had very “*high amount of deception*”.

It is an interesting observation that not one statement in managerial emphasis factor section dealt with customer or market focus. Considering that the companies selected for this study include an array from failed companies to successful companies (Polo Pena et al., 2013).

Literature shows that “*different types of open innovation activities may thrive or fail*” (Zacharias et al., 2020), and that companies may have too much innovation (Hottenrott & Lopes & Bento, 2016). Nonetheless, innovation has been correlated to corporate success by many studies (Akbar et al., 2020; Atiq & Karatas-Ozkan, 2013; Zacharias et al., 2020).

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Likewise, many studies show that Entrepreneurial Orientation, with its dimensions of Innovativeness, Risk-taking and pro activeness is correlated to corporate success.

[1] *Identified as factors perceived to have led to company successes*

Table 1
SUMMARY TABLE OF MAIN FOCUS GROUP PARTICIPANT OBSERVATIONS

Early Success Factors[1]	**Managerial Emphasis Factors[2]**
Case of Enron (example of corporate failure)	
"*Had it right in the beginning*"	Interviewing in a strip club
Allowed producers and users to reduce their risk	"*Progress at all cost – don't question attitude*"
Military like organizational culture (focused on Customers)	Innovative ability as a problem
Streamline its internal functions	"*Innovative towards profit, growth and self-gratification*"
"*Customer-oriented value proposition*."	Radical no-excuses culture (liability)
Radical no-excuses culture (asset)	Amount of deception
	We can do no wrong attitude
	"*No excuses attitude to don't question attitude*".
	"*Profit and growth at all cost*."
Box Tree (example of near corporate failure)	
Provide "*top notch dining experience*"	"*Absent owner*" (identified as: lack of unified vision, coordination between restaurant and hotel)
Attended by "*local politicians and dignitaries*."	"*Poor inter-functional cooperation between the restaurant and the hotel*"
Food and environment must have been exemplary	"*Poor inter-functional cooperation between the management and employees"*
Customers were willing to cross the picket lines for their dining experience.	Lack of consistent emphasis on the customer and fair treatment of the employees
Southwest Airlines (example of corporate failure averted)	
"*Fun loving customer-oriented culture*"	critical strategic shift (towards profitability as highest priority)
a strong sense of competitiveness	"*More interested in profit than in a fun culture*"
supply decisions (one type of aircraft - Boeing 737)	attitude of Mr. Parker (with focus on profit and growth) as the reason why labor relation problems erupted
Herb Kelleher had to step in with a generous compensation package for the employees.	
"*Was not about money, but about the feeling of fairness*"	
"*Positive culture being reinstated*"	
Ping Golf (Karsten Manufacturing Corporation - example of successful ongoing strategy)	
"*Long term happy employees*"	None brought up
every employee was able to "*abort and scrap the product*" in every operation	
Employees are actively involved in research and development	
Employees encouraged to "*identify and take ownership*"	
"*If you look after the people, the money will look after itself*"	

[2] *Identified as factors perceived to have led to company failure*

Our focus groups, however, shows that a company (such as Enron) may be very entrepreneurial and still be headed towards complete corporate failure. We posit that

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

entrepreneurial orientation, even though crucial, is only beneficial to the corporation if it is focused on the customer. This agrees with the findings of (Matsuno et al., 2002) who state that "*results also suggest that entrepreneurial proclivity's performance influence is positive when mediated by market orientation but negative or nonsignificant when not mediated by market orientation*". Effectively, it follows that the balance examined by Todorovic et al (2018) is in fact a balance of three constructs: Market Orientation, Entrepreneurial Orientation and Management Acumen. Such a close relationship between Market Orientation and Entrepreneurial Orientation is supported by other researchers who found that the two strategic orientations are inter-correlated (Badrinarayanan, 2004; Matsuno et al., 2002). This is further supported by the observation that both orientations come from the Resource Base View framework. The following propositions are therefore made:

P3– Entrepreneurial and Market Orientations are correlated.
P4 – A corporate entity can have too much innovation if that innovation is not based on the customer/client in mind.
P5 – Entrepreneurial Orientation with its dimensions of Innovativeness, Risk-taking and Pro activeness contributes to corporate success.

It appears that the focus group participants all agreed that management lost sight of customer and stopped being sensitive to customer needs. Thus far, with the help of relevant literature, this paper posits that the management effectively lost its entrepreneurial and market orientation towards being laser focused on desired short-term rewards. When pressed on what those short-term rewards may be, many different answers came up. It is observed that students almost always included profitability and growth in the array of their answers. This also agrees with the academic literature where growth (often expressed in terms of market share and financial performance are often used as the most frequent indicators of performance (Bhargava et al., 1994; Filbeck et al., 2012; Robinson, 2011). It is therefore posited that:

P6 – Managerial emphasis consists of financial performance and growth amounts.
Presenting Managerial Diffusion Balance Model.

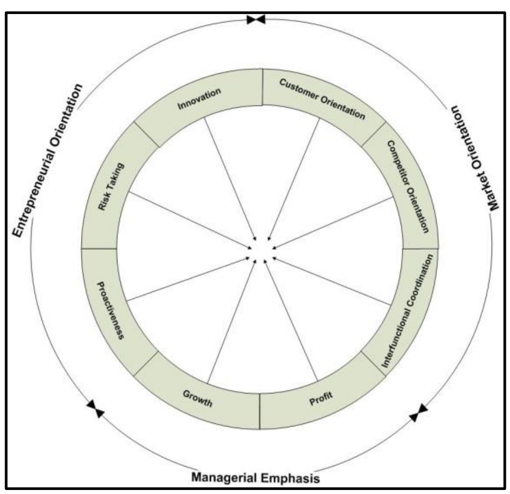

FIGURE 1
MANAGERIAL DIFFUSION BALANCE MODEL

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

All too often, researchers and scientists are quick to engage in quantitative, data-specific studies to answer a research question or confirm a suspected phenomenon. Whereas, that is very admirable, it is sometimes important to take a broad look at the issues and engage in a qualitative or exploratory study. This paper report on one such study that employs multiple student focus groups to explore and understand (as well as delineate) a problem.

Student focus groups were consistently pointing towards a need for management to "*balance*" their priorities focus or even perceptions. To this end, this paper presents the propositions showing that Marketing Orientation, Entrepreneurial Orientation and Managerial Emphasis. Thus, there are two more observations students often made that need to be captured towards a more complete understanding of some corporate challenges and failures. The following two propositions capture these final thoughts.

P7 – Management must balance the above-mentioned Customer Interest (MO), Innovation (EO) and Managerial Emphasis.
P8 – Different industries may exhibit different combinations of "*ideal*" balance of the above-mentioned MO and EO and Managerial Emphasis.

Building on the feedback of our focus groups, thereafter presented propositions and related arguments, and the observations of Managerial Diffusion by Todorovic et al (2018) we present a Managerial Diffusion Balance Model shown in Figure 1.

As the presented model suggest, this paper also argues that management must ensure they are constantly monitoring and giving equal or sufficient emphasis to all the dimensions on this model.

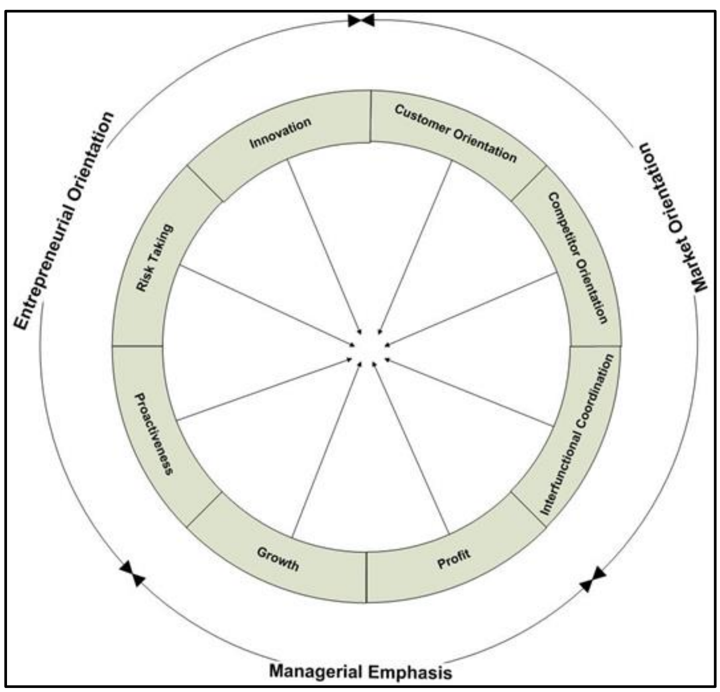

FIGURE 2
AN EXAMPLE OF INDUSTRY SPECIFIC MANAGERIAL DIFFUSION BALANCE MODEL

It is also observed, however, that any one industry may have different conditions that may change what is "*perceived*" as the ideal balance between the above presented dimensions.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

For example, in one industry, Innovation, Customer Orientation, Competitor Orientation and Inter-functional Orientation may be critical (Figure 2), while another industry may have completely different conditions and requirements.

CONCLUSION

Organizations of all sizes can and have failed. As we continue to observe different, formerly successful organizations fail, we may wonder if there are perhaps some commonalities in these failures? In order to discuss this topic as broadly as possible, a conceptual approach backed up by a three-year focus group study is presented. Although this research does not produce statistical results, current authors felt strongly that a broad conceptual examination may be best suited in presenting the necessary discussion regarding these concerns.

Building upon The Resource Based View, Dynamic Capabilities Approach, Entrepreneurial Orientation and Market Orientation, in depth discussion of four companies is herein presented. Utilizing focus groups of undergraduate and graduate business students over a period of three years, we look at these four companies, seeking evidence of common issues and observations.

We observed a rather consistent failure of management to maintain simultaneous balance between entrepreneurial orientation, market orientation and Managerial Emphasis (as discussed in favor of profit maximization. In response, a Managerial Diffusion Balance Model was developed that visually describes this process. Finally, authors posit that each industry will have a different, perhaps unique "*ideal*" balance visually presented in figure 2 of the Managerial Diffusion Balance Model.

REFERENCES

Abidemi, B.T. (2019). The impact of market orientation and performance using environmental turbulence as a moderator.

Zangoueinezhad, A., & Moshabaki, A. (2011). Measuring university performance using a knowledge-based balanced scorecard. *International Journal of Productivity and Performance Management*.

Akbar, F., Khan, R.A., Wadood, F., & Bon, A.T.B. (2020). Entrepreneurial orientation dimension affects firm performance: A perspective from the Malaysian furniture industry. *Entrepreneurial Business and Economics Review*, *8*(4), 157-181.

Alfalih, A., & Ragmoun, W. (2020). The role of entrepreneurial orientation in the development of an integrative process towards en-trepreneurship performance in entrepreneurial university: A case study of Qassim university. *Management Science Letters*, *10*(8), 1857-1872.

Ali, G.A., Hilman, H., & Gorondutse, A.H. (2020). Effect of entrepreneurial orientation, market orientation and total quality management on performance: Evidence from Saudi SMEs. *Benchmarking: An International Journal*.

Armstrong, C.E., & Shimizu, K. (2007). A review of approaches to empirical research on the resource-based view of the firm. *Journal of Management*, *33*(6), 959-986.

Arthurs, J.D., & Busenitz, L.W. (2006). Dynamic capabilities and venture performance: The effects of venture capitalists. *Journal of Business Venturing*, *21*(2), 195-215.

Atiq, M., & Karatas-Ozkan, M. (2013). Sustainable corporate entrepreneurship from a strategic corporate social responsibility perspective: Current research and future opportunities. *The International Journal of Entrepreneurship and Innovation*, *14*(1), 5-14.

Badrinarayanan, V. (2004). Adoption of an Emerging Technology: An Examination of the Direct and Combined Effects of Market Orientation and Entrepreneurial Orientation. *American Marketing Association Conference Proceedings*.

Baker, W.E., & Sinkula, J.M. (2009). The complementary effects of market orientation and entrepreneurial orientation on profitability in small businesses. *Journal of Small Business Management*, *47*(4), 443-464.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Bamfo, B.A., Kraa, J J., & Wright, L.T. (2019). Market Orientation and Performance of Small and Medium Enterprises in Ghana: The Mediating Role of Innovation. *Cogent Business & Management*, *6*(1), 1-21.
Barnett, W.P., & Freeman, J. (2001). Too much of a good thing? Product proliferation and organizational failure. *Organization Science*, *12*(5), 539-558.
Barney, J. (1991). Special theory forum the resource-based model of the firm: origins, implications, and prospects. *Journal of Management*, *17*(1), 97-98.
Barney, J., Wright, M., & Ketchen Jr, D.J. (2001). The resource-based view of the firm: Ten years after 1991. *Journal of Management*, *27*(6), 625-641.
Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, *17*(1), 99-120.
Barney, J.B. 2001. Is the Resource-Based "View" a Useful Perspective for Strategic Management Research? Yes. *Academy of Management Review*, 26(1), 41-56.
Barney, J.B., & Zajac, E.J. (1994). Competitive organizational behavior: toward an organizationally-based theory of competitive advantage. *Strategic Management Journal*, *15*(S1), 5-9.
Barreto, I. (2010). Dynamic capabilities: A review of past research and an agenda for the future. *Journal of Management*, *36*(1), 256-280.
Bauweraerts, J. (2019). Entrepreneurial orientation and performance in private family firms: A configurational model. *Canadian Journal of Administrative Sciences/Revue Canadienne des Sciences de l'Administration*, *36*(3), 418-431.
Bergmans, F. (2003). Chapter 4: Balancing People, Planet and Profit: 69-81: IOS Press.
Bhargava, M., Dubelaar, C., & Ramaswami, S. (1994). Reconciling diverse measures of performance: a conceptual framework and test of a methodology. *Journal of Business Research*, *31*(2-3), 235-246.
Bodlaj, M., Coenders, G., & Zabkar, V. (2012). Responsive and proactive market orientation and innovation success under market and technological turbulence. *Journal of Business Economics And Management*, *13*(4), 666-687.
Boso, N., Cadogan, J.W., & Story, V.M. (2013). Entrepreneurial orientation and market orientation as drivers of product innovation success: A study of exporters from a developing economy. *International Small Business Journal*, *31*(1), 57-81.
Bowman, C., & Ambrosini, V. (2003). How the resource-based and the dynamic capability views of the firm inform corporate-level strategy. *British Journal of Management*, *14*(4), 289-303.
Bowman, E.H. (1973). Epistemology, corporate strategy, and academe.
Brower, J., & Nath, P. (2018). Antecedents of market orientation: marketing CEOs, CMOs, and top management team marketing experience. *Marketing Letters*, *29*(4), 405-419.
Bucktowar, R., Kocak, A., & Padachi, K. (2015). Entrepreneurial orientation, market orientation and networking: impact on innovation and firm performance. *Journal of Developmental Entrepreneurship*, *20*(04), 1550024.
Buli, B.M. (2017). Entrepreneurial orientation, market orientation and performance of SMEs in the manufacturing industry: Evidence from Ethiopian enterprises. *Management Research Review*.
Buratti, N., Profumo, G., & Persico, L. (2021). The impact of market orientation on university spin-off business performance. *Journal of International Entrepreneurship*, *19*(1), 104-129.
Castrogiovanni, G. J., Urbano, D., & Loras, J. (2011). Linking corporate entrepreneurship and human resource management in SMEs. *International Journal of Manpower*.
Chandler, N., Heidrich, B., Szászvári, K., & Kása, R. (2021). Reframing market-orientation: A comparative study of the market orientation concept in the subcultures of university employees. *Society and Economy*, *43*(3), 270-288.
Chang, T.Z., & Chen, S.J. (1998). Market orientation, service quality and business profitability: a conceptual model and empirical evidence. *Journal of Services Marketing*.
Chen, C.F., & Myagmarsuren, O. (2013). Exploring the moderating effects of value offerings between market orientation and performance in tourism industry. *International journal of tourism research*, *15*(6), 595-610.
Cheng, C.C., & Krumwiede, D. (2011). The effects of market orientation on new service performance: the mediating role of innovation. *International Journal of Services Technology and Management*, *16*(1), 49-73.
Clarke, K. (2001). What price on loyalty when a brand switch is just a click away? *Qualitative market research: An international journal*.
Cobbenhagen, J. (2000). Successful innovation: towards a new theory for the management of small and medium sized enterprises. *Edward Elgar Publishing*.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Collis, D.J., & Montgomery, C.A. (1995). Competing on Resources: Strategy in the 1990s. *Knowledge and strategy*, *73*(4), 25-40.

Covin, J.G., & Slevin, D.P. (1989). Strategic management of small firms in hostile and benign environments. *Strategic management journal*, *10*(1), 75-87.

Cuero Acosta, Y.A., Nabi, N.U., & Dornberger, U. (2014). Entrepreneurial orientation and its impact on the improvement of technological capability in Colombia. *International Journal of Entrepreneurship and Small Business*, *21*(2), 231-245.

Dawes, J. (2000). Market orientation and company profitability: further evidence incorporating longitudinal data. *Australian journal of management*, *25*(2), 173-199.

Day, G.S. (1994). The capabilities of market-driven organizations. *Journal of marketing*, *58*(4), 37-52.

Dobrev, S.D., & Barnett, W.P. (2005). Organizational roles and transition to entrepreneurship. *Academy of Management Journal*, *48*(3), 433-449.

Dogbe, C.S.K., Bamfo, B.A., & Pomegbe, W.W.K. (2021). Market orientation and new product success relationship: the role of innovation capability, absorptive capacity, green brand positioning. *International Journal of Innovation Management*, *25*(03), 2150033.

Doucouré, B., Fort, F., & Dankoco, I.S. (2018). The mediating role of innovativeness in the relationship between market orientation and performance: an application to Senegalese agri-food VSEs. *Transnational Corporations Review*, *10*(2), 147-160.

Eisenhardt, K.M., & Martin, J.A. (2000). Dynamic capabilities: what are they?. *Strategic management journal*, *21*(10-11), 1105-1121.

Fakhreddin, F., Foroudi, P., & Ghahroudi, M.R. (2021). The bidirectional complementarity between market orientation and launch proficiency affecting new product performance. *Journal of Product & Brand Management*.

Falahat, M., Lee, Y.Y., Soto-Acosta, P., & Ramayah, T. (2021). Entrepreneurial, market, learning and networking orientations as determinants of business capability and international performance: the contingent role of government support. *International Entrepreneurship and Management Journal*, *17*(4), 1759-1780.

Felgueira, T., & Rodrigues, R.G. (2020). I-ENTRE-U: An individual entrepreneurial orientation scale for teachers and researchers in higher education institutions. *International Review on Public and Nonprofit Marketing*, *17*(1), 1-21.

Filbeck, G., Preece, D., & Zhao, X. (2012). Market share growth and performance measures: The case of large versus community banks. *Banking and Finance Review*, *4*(2), 29-45.

Fiol, C.M. 1991. Managing Culture as a Competitive Resource: An Identity-Based View of Sustainable Competitive Advantage. *Journal of Management*, *17*(1), 191-211.

Flavián, C., & Lozano, J. (2007). Market orientation of Spanish public universities: A suitable response to the growing competition. *Journal of marketing for higher education*, *17*(1), 91-116.

Frishammar, J., & Åke Hörte, S. (2007). The role of market orientation and entrepreneurial orientation for new product development performance in manufacturing firms. *Technology analysis & strategic management*, *19*(6), 765-788.

Menon, A.G. (2008). Revisiting dynamic capability. *IIMB Management Review, 20*(1), 22-33.

Grant, R.M. (1991). The resource-based theory of competitive advantage: Implications for strategy formulation. *California management review*, *33*(3), 114-135.

Greenhouse, S. (1998). Bitter Strike Settled at Box Tree Restaurant. *New York Times*, 147(51059): B1.

Greven, A., Strese, S., & Brettel, M. (2020). Determining scientists' academic engagement: perceptions of academic chairs' entrepreneurial orientation and network capabilities. *The Journal of Technology Transfer*, *45*(5), 1376-1404.

Hammond, K.L., Webster, R.L., & Harmon, H.A. (2006). Market Orientation, Top Management Emphasis, and Performance Within University Schools of Business: Implications For Universities. *Journal of Marketing Theory & Practice*, *14*(1), 69-85.

Hina, S.M., Hassan, G., Parveen, M., & Arooj, S. (2021). Impact of Entrepreneurial Orientation on Firm Performance through Organizational Learning: The Moderating Role of Environmental Turbulence. *Performance Improvement Quarterly, 34*(1), 77-104.

Hong, J., Song, T.H., & Yoo, S. (2013). Paths to success: How do market orientation and entrepreneurship orientation produce new product success. *Journal of Product Innovation Management*, *30*(1), 44-55.

Hooley, G., Broderick, A., & Moller, K. (1998). Competitive Positioning and the Resource-Based View of the Firm. *Journal of Strategic Marketing, 6*(2), 97-115.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Hottenrott, H., & Lopes-Bento, C. (2016). R&D Partnerships and Innovation Performance: Can There Be too Much of a Good Thing. *journal of product innovation management, 33*(6), 773-794.
Liao, H., & Subramony, M. (2008). Employee customer orientation in manufacturing organizations: Joint influences of customer proximity and the senior leadership team. *Journal of Applied Psychology*, *93*(2), 317.
Jakada, B.A., & Gambo, M.K. (2014). A conceptual analysis of market orientation philosophy in the hospitality industry of Nigeria. *Journal of marketing and management*, *5*(1), 50.
Jaworski, B.J., & Kohli, A.K. (1993). Market orientation: antecedents and consequences. *Journal of marketing*, *57*(3), 53-70.
Talke, K. (2007). Corporate mindset of innovating firms: Influences on new product performance. *Journal of Engineering and Technology Management*, *24*(1-2), 76-91.
Khan, I., & Bashir, T. (2020). Market Orientation, Social Entrepreneurial Orientation, and Organizational Performance: The Mediating Role of Learning Orientation. *Iranian Journal of Management Studies*, *13*(4).
Kocak, A., Carsrud, A., & Oflazoglu, S. (2017). Market, entrepreneurial, and technology orientations: impact on innovation and firm performance. *Management Decision*.
Kohli, A.K., & Jaworski, B.J. (1990). Market Orientation: The Construct, Research Propositions, and Managerial Implications. *Journal of Marketing*, *54*(2), 1-18.
Kraaijenbrink, J., Spender, J.C., & Groen, A.J. (2010). The resource-based view: A review and assessment of its critiques. *Journal of management*, *36*(1), 349-372.
Kristandl, G., & Bontis, N. (2007). Constructing a definition for intangibles using the resource based view of the firm. *Management decision*.
Kumar, V., Sharma, A., Donthu, N., & Rountree, C. (2015). Practice prize paper-implementing integrated marketing science modeling at a non-profit organization: Balancing multiple business objectives at Georgia aquarium. *Marketing Science*, *34*(6), 804-814.
Lekmat, L., Selvarajah, C., & Hewege, C. (2018). Relationship between Market Orientation, Entrepreneurial Orientation, and Firm Performance in Thai SMEs: The Mediating Role of Marketing Capabilities. *International Journal of Business & Economics*, *17*(3).
Langerak, F., Hultink, E.J., & Robben, H.S. (2007). The mediating role of new product development in the link between market orientation and organizational performance. *Journal of Strategic Marketing*, *15*(4), 281-305.
Lee, C., Lee, K., & Pennings, J.M. (2001). Internal capabilities, external networks, and performance: a study on technology-based ventures. *Strategic management journal*, *22*(6-7), 615-640.
Lei, D., Hitt, M.A., & Bettis, R. (1996). Dynamic core competences through meta-learning and strategic context. *Journal of management*, *22*(4), 549-569.
Levine, H., & Zahradnik, A.G. (2012). Online media, market orientation, and financial performance in nonprofits. *Journal of Nonprofit & Public Sector Marketing*, *24*(1), 26-42.
Liu, Y., Xi, M., Jia, Y., & Geng, X. (2021). Chief Executive Officers Entrepreneurial Orientation, Dynamic Capabilities, and Firm Performance: The Moderating Effect of the Manufacturing Industry. *Frontiers in Psychology*, *12*.
Lumpkin, G.T., & Dess, G.G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Academy of management Review*, *21*(1), 135-172.
Lumpkin, G.T., & Dess, G.G. (2001). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of business venturing*, *16*(5), 429-451.
Ma, J., & Todorovic, Z. (2011). Making Universities Relevant: Market Orientation as a Dynamic Capability within Institutions of Higher Learning. *Academy of Marketing Studies Journal, 15*(2), 1-15.
Maatoofi, A.R., & Tajeddini, K. (2011). Effect of market orientation and entrepreneurial orientation on innovation evidence from auto parts manufacturing in Iran. *Journal of Management Research*, *11*(1), 20-30.
Mahmoud, M.A., & Yusif, B. (2012). Market Orientation, Learning Orientation, and the Performance Of Nonprofit Organisations (NPOs). *International Journal of Productivity & Performance Management*, *61*(6), 624-652.
Mahoney, J.T., & Pandian, J.R. (1992). The resource-based view within the conversation of strategic management. *Strategic management journal*, *13*(5), 363-380.
Mamun, A.A., Mohiuddin, M., Fazal, S.A., & Ahmad, G.B. (2018). Effect of Entrepreneurial and Market Orientation on Consumer Engagement and Performance of Manufacturing SMEs. *Management Research Review*, *41*(1), 133-147.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Al-Henzab, J., Tarhini, A., & Obeidat, B.Y. (2018). The associations among market orientation, technology orientation, entrepreneurial orientation and organizational performance. *Benchmarking: An International Journal*, *25*(8), 3117-3142.

Matsuno, K., Mentzer, J.T., & Özsomer, A. (2002). The effects of entrepreneurial proclivity and market orientation on business performance. *Journal of marketing*, *66*(3), 18-32.

McLarney, C., & Dastrala, R. (2001). Socio-political Structures as Determinants of Global Success: The Case of Enron Corporation. *International Journal of Social Economics*, *28*(3-4), 349-367.

Merlo, O., & Auh, S. (2009). The effects of entrepreneurial orientation, market orientation, and marketing subunit influence on firm performance. *Marketing Letters*, *20*(3), 295-311.

Miller, D., Steier, L., & Le Breton-Miller, I. (2003). Lost in time: Intergenerational succession, change, and failure in family business. *Journal of business venturing*, *18*(4), 513-531.

Miller, S.R., & Ross, A.D. (2003). An exploratory analysis of resource utilization across organizational units: understanding the resource-based view. *International Journal of Operations & Production Management*, *23*(9),1062-1084.

Mirzaei, O., Micheels, E.T., & Boecker, A. (2016). Product and marketing innovation in farm-based businesses: the role of entrepreneurial orientation and market orientation. *International Food and Agribusiness Management Review*, *19*(1030-2016-83118), 99-130.

Modi, P. (2012). Market orientation in nonprofit organizations: innovativeness, resource scarcity, and performance. *Journal of Strategic Marketing*, *20*(1), 55-67.

Montiel-Campos, H. (2018). University spin-offs creation in the Latin American region: an exploratory study. *Journal of Entrepreneurship in Emerging Economies*, *10*(3), 386-408.

Morgan, T., & Anokhin, S.A. (2020). The joint impact of entrepreneurial orientation and market orientation in new product development: Studying firm and environmental contingencies. *Journal of Business Research*, *113*, 129-138.

Morris, M. H., Coombes, S., Schindehutte, M., & Allen, J. (2007). Antecedents and outcomes of entrepreneurial and market orientations in a non-profit context: Theoretical and empirical insights. *Journal of Leadership & Organizational Studies*, *13*(4), 12-39.

Mulyana, M., & Hendar, H. (2020). Market and entrepreneurial orientation on business performance: role of networks innovation agility. *Journal of Small Business & Entrepreneurship*, 1-17.

Philemon, D. (2017). Influence of perceived environmental turbulence on market orientation of service firms in Tanzania. *Business Management Review*, *20*(2), 26-38.

Naidoo, V. (2010). Firm Survival Through a Crisis: The Influence of Market Orientation, Marketing Innovation and Business Strategy. *Industrial Marketing Management*, *39*(8), 1311-1320.

Naidoo, J.C., & Slater, S.F. (1990). The effect of a market orientation on business profitability. *Journal of marketing*, *54*(4), 20-35.

Narver, J.C., Slater, S.F., & MacLachlan, D.L. (2004). Responsive and proactive market orientation and new-product success. *Journal of product innovation management*, *21*(5), 334-347.

Nelson, R.R. (1991). Why do firms differ, and how does it matter?. *Strategic management journal*, *12*(S2), 61-74.

O'Reilly, N. M., Robbins, P., & Scanlan, J. (2019). Dynamic capabilities and the entrepreneurial university: a perspective on the knowledge transfer capabilities of universities. *Journal of Small Business & Entrepreneurship*, *31*(3), 243-263.

Lei, D., Hitt, M.A., & Bettis, R. (1996). Dynamic core competences through meta-learning and strategic context. *Journal of management*, *22*(4), 549-569.

Levine, H., & Zahradnik, A.G. (2012). Online media, market orientation, and financial performance in nonprofits. *Journal of Nonprofit & Public Sector Marketing*, *24*(1), 26-42.

Liu, Y., Xi, M., Jia, Y., & Geng, X. (2021). Chief Executive Officers Entrepreneurial Orientation, Dynamic Capabilities, and Firm Performance: The Moderating Effect of the Manufacturing Industry. *Frontiers in Psychology*, *12*(9), 1-12.

Lumpkin, G.T., & Dess, G.G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Academy of management Review*, *21*(1), 135-172.

Lumpkin, G.T., & Dess, G.G. (2001). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of business venturing*, *16*(5), 429-451.

Ma, J., & Todorovic, Z. (2011). Making universities relevant: Market orientation as a dynamic capability within institutions of higher learning. *Academy of marketing studies journal*, *15*(2), 1-15.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Maatoofi, A.R., & Tajeddini, K. (2011). Effect of market orientation and entrepreneurial orientation on innovation evidence from auto parts manufacturing in Iran. *Journal of Management Research*, *11*(1), 20-30.
Mahmoud, M.A., & Yusif, B. (2012). Market orientation, learning orientation, and the performance of nonprofit organisations (NPOs). *International Journal of Productivity and Performance Management. 61*(6), 624-652.
Mahoney, J.T., & Pandian, J.R. (1992). The resource-based view within the conversation of strategic management. *Strategic management journal*, *13*(5), 363-380.
Al Mamun, A., Mohiuddin, M., Fazal, S.A., & Ahmad, G.B. (2018). Effect of entrepreneurial and market orientation on consumer engagement and performance of manufacturing SMEs. *Management Research Review, 41*(1), 133-147.
Al-Henzab, J., Tarhini, A., & Obeidat, B.Y. (2018). The associations among market orientation, technology orientation, entrepreneurial orientation and organizational performance. *Benchmarking: An International Journal, 25*(8), 3117-3142.
Matsuno, K., Mentzer, J.T., & Özsomer, A. (2002). The effects of entrepreneurial proclivity and market orientation on business performance. *Journal of marketing, 66*(3), 18-32.
McLarney, C., & Dastrala, R. (2001). Socio-political structures as determinants of global success: The case of Enron Corporation. *International Journal of Social Economics, 28*(3-4), 349-367.
Merlo, O., & Auh, S. (2009). The effects of entrepreneurial orientation, market orientation, and marketing subunit influence on firm performance. *Marketing Letters*, *20*(3), 295-311.
Miller, D. (1983). The correlates of entrepreneurship in three types of firms. *Management science, 29*(7), 770-791.
Miller, D., Steier, L., & Le Breton-Miller, I. (2003). Lost in time: Intergenerational succession, change, and failure in family business. *Journal of business venturing*, *18*(4), 513-531.
Miller, S. R., & Ross, A. D. (2003). An Exploratory Analysis of Resource Utilization Across Organizational Units: Understanding the Resource-Based View. *International Journal of Operations & Production Management*, *23*(9), 1062-1084.
Mirzaei, O., Micheels, E. T., & Boecker, A. (2016). Product and Marketing Innovation in Farm-Based Businesses: The Role of Entrepreneurial Orientation and Market Orientation. *International Food & Agribusiness Management Review, 19*(2), 99-129.
Modi, P. (2012). Market Orientation in Nonprofit Organizations: Innovativeness, Resource Scarcity, and Performance. *Journal of Strategic Marketing, 20*(1), 55-67.
Montiel-Campos, H. (2018). University Spin-Offs Creation in the Latin American Region. *Journal of Entrepreneurship in Emerging Economies, 10*(3), 386-408.
Morgan, T., & Anokhin, S. A. (2020). The Joint Impact of Entrepreneurial Orientation and Market Orientation in New Product Development: Studying Firm and Environmental Contingencies. *Journal of Business Research, 113*, 129-138.
Morris, M.H., Coombes, S., Schindehutte, M., & Allen, J. (2007). Antecedents and Outcomes of Entrepreneurial and Market Orientations in a Non-profit Context: Theoretical and Empirical Insights. *Journal of Leadership & Organizational Studies, 13*(4), 12-39.
Mulyana, M., & Hendar, H. (2020). Market and Entrepreneurial Orientation on Business Performance: Role of Networks Innovation Agility. *Journal of Small Business & Entrepreneurship*, 1-17.
Mwiru, D.P. (2017). Influence of Perceived Environmental Turbulence on Market Orientation of Service Firms in Tanzania. *Business Management Review, 20*(2), 26-38.
Naidoo, V. (2010). Firm Survival Through a Crisis: The Influence of Market Orientation, Marketing Innovation and Business Strategy. *Industrial Marketing Management, 39*(8), 1311-1320.
Narver, J.C., & Slater, S.F. (1990). The Effect of a Market Orientation on Business Profitability. *Journal of Marketing, 54*(4), 20-35.
Narver, J.C., Slater, S.F., & MacLachlan, D.L. (2004). Responsive and Proactive Market Orientation and New-Product Success. *Journal of Product Innovation Management, 21*(5), 334-347.
Nelson, R.R. (1991). Why Do Firms Differ, And How Does It Matter? *Strategic Management Journal*, *12*(S2), 61-74.
O'Reilly, N.M., Robbins, P., & Scanlan, J. (2019). Dynamic capabilities and the entrepreneurial university: a perspective on the knowledge transfer capabilities of universities. *Journal of Small Business & Entrepreneurship*, *31*(3), 243-263.
Onwe, C.C., Ogbo, A., & Ameh, A.A. (2020). Entrepreneurial orientation and small firm performance: The moderating role of environmental hostility. *Entrepreneurial Business and Economics Review, 8*(4), 67-84.
Penrose, E.T. (1959). The Theory of the Growth of the Firm. New York, NY: John Wiley and Sons.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Plewa, C., Quester, P., & Baaken, T. (2006). Organisational culture differences and market orientation: An exploratory study of barriers to universityindustry relationships. *International journal of technology transfer and commercialisation*, *5*(4), 373-389.

Polo Pena, A.I., Frias Jamilena, D.M., & Rodriguez Molina, M.A. (2013). Market orientation as a strategy for the rural tourism sector: Its effect on tourist behavior and the performance of enterprises. *Journal of Travel Research*, *52*(2), 225-239.

Ngo, Q.H. (2021). The impact of market orientation on small businesses' performance in Vietnam: The mediating effects of the management accounting system. *Entrepreneurial Business and Economics Review*, *9*(3), 59-72.

Quinn, R.E. (1988). *Beyond rational management: Mastering the paradoxes and competing demands of high performance*. Jossey-Bass.

Racela, O.C., Chaikittisilpa, C., & Thoumrungroje, A. (2007). Market orientation, international business relationships and perceived export performance. *International Marketing Review*.

Raj, R., & Srivastava, K.B. (2016). Mediating role of organizational learning on the relationship between market orientation and innovativeness. *The Learning Organization*, 23(5), 370-384.

Renko, M., Carsrud, A., & Brännback, M. (2009). The effect of a market orientation, entrepreneurial orientation, and technological capability on innovativeness: A study of young biotechnology ventures in the United States and in Scandinavia. *Journal of Small Business Management*, *47*(3), 331-369.

Robb, C.A., & Stephens, A.R. (2021). The effects of market orientation and proactive orientation on the export performance of South African SMEs. *Journal of Global Marketing*, *34*(5), 392-410.

Robinson, K.C. (2011). The Effect of Timing of Market Entry on Measures of New Venture Performance. *Business Journal for Entrepreneurs*, *2011*(4), 129-140.

Rose, G.M., & Shoham, A. (2002). Export performance and market orientation: establishing an empirical link. *Journal of Business Research*, *55*(3), 217-225.

Rubenstein, D. (1997). Enron's Expanding Success. *Corporate Legal Times*, *7*(73), 1.

Şahin, F., & Gürbüz, S. (2020). Entrepreneurial orientation and international performance: The moderating role of cultural intelligence. *Journal of Management & Organization*, *26*(2), 263-287.

Sallinen, S. (2002). Development of Industrial Software Supplier Firms in Finland.

Salvato, C., Sciascia, S., & Alberti, F.G. (2009). The microfoundations of corporate entrepreneurship as an organizational capability. *The international journal of entrepreneurship and innovation*, *10*(4), 279-289.

Santos-Vijande, M.L., Sanzo-Perez, M.J., Alvarez-Gonzalez, L.I., & Vazquez-Casielles, R. (2005). Organizational Learning and Market Orientation: Interface and Effects on Performance. *Industrial Marketing Management*, *34*(3), 187-203.

Schindehutte, M., Morris, M.H., & Kocak, A. (2008). Understanding Market-Driving Behavior: The Role of Entrepreneurship. *Journal of Small Business Management*, *46*(1), 4-26.

Schumpeter, J. (1934). The theory of economic development Harvard University Press. *Cambridge, MA*.

Shane, S. (2002). Selling University Technology: Patterns from MIT. *Management Science*, *48*(1), 122-137.

Shapiro, H. (1980). At the Box Tree Restaurant Augustin Paege High-Handedly Keeps Old World Standards Alive. *People Weekly*, *14*, 101.

Singh, J. (2008). Tight Rope Walk at Tata Steel: Balancing Profits and CSR. *South Asian Journal of Management*, *15*(1), 118-136.

Sirmon, D.G., Hitt, M.A., & Ireland, R.D. (2007). Managing Firm Resources in Dynamic Environments to Create Value: Looking Inside the Black Box. *Academy of Management. The Academy of Management Review*, *32*(1), 273-292.

Slater, S.F., & Narver, J.C. (1994). Market Orientation, Customer Value, and Superior Performance. *Business Horizons*, *37*(2), 22-29.

Slater, S.F., & Narver, J.C. (1995). Marketing Orientation and the Learning Organization. *Journal of Marketing*, *59*(3): 63-75.

Slater, S.F., & Narver, J.C. (2000). The Positive Effect of a Market Orientation on Business Profitability: A Balanced Replication. *Journal of Business Research*, *48*(1), 69-73.

Smart, D.T., & Conant, J.S. (1994). Entrepreneurial Orientation, Distinctive Marketing Competencies and Organizational Performance. *Journal of Applied Business Research*, *10*(3), 28-39.

Stam, W., & Elfring, T. (2008). Entrepreneurial Orientation and New Venture Performance: The Moderating Role of Intra- And Extraindustry Social Capital. *Academy of Management Journal*, *51*(1), 97-111.

Teece, D.J., Pisano, G., & Shuen, A. (1997). Dynamic Capabilities and Strategic Management. *Strategic Management Journal*, *18*(7), 509-533.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.

Terawatanavong, C., Whitwell, G.J., Widing, R.E., & O'Cass, A. (2011). Technological Turbulence, Supplier Market Orientation, and Buyer Satisfaction. *Journal of Business Research, 64*(8), 911-918.

Todorovic, Z.W. (2007). When does an entrepreneur become a manager. *Indiana Academy of Social Sciences, 11*, 110-120.

Todorovic, Z.W., & Schlosser, F.K. (2007). An Entrepreneur and a Leader!: A Framework Conceptualizing the Influence of Leadership Style on a Firm's Entrepreneurial Orientation--Performance Relationship. *Journal of Small Business & Entrepreneurship, 20*(3), 289-307.

Todorovic, Z.W., Schmidt, G.B., & Ma, J. (2018). Balancing Organizational Growth: An Examination of Large Corporate Failures - The Problem of Executive Diffusion. *Business Studies Journal, 9*(1), 1-15.

Todorovic, Z.W., & Suntornpithug, N. (2008). The Multi-Dimensional Nature of University Incubators: Capability/Resource Emphasis Phases. *Journal of Enterprising Culture, 16*(4), 385-410.

Weinzimmer, L.G., Michel, E.J., & Robin, J. (2021). The Nature Of Entrepreneurial Orientation Strength: The Impact of Shared Values on Firm Performance. *Journal of Management & Organization, 27*(4), 715-735.

Wernerfelt, B. (1984). A Resource-Based View of The Firm. *Strategic Management Journal, 5*(2), 171-180.

Wijesekara, W.A.D.S., Samantha Kumara, P.A.P., & Gunawardana, T.S.L.W. (2016). Relationships between Market and Entrepreneurial Orientation and Organizational Performance: Empirical Evidence from Small and Medium Scale Garment Manufacturers in Sri Lanka. *Journal of Enterprising Culture, 24*(1), 37-53.

Wiklund, J. (1999). The Sustainability of the Entrepreneurial Orientation - Performance Relationship. *Entrepreneurship Theory and Practice, 24*(1), 39-50.

Wills-Johnson, N. (2008). The Networked Firm: A Framework for RBV. *Journal of Management Development, 27*(2), 214-224.

Winter, S.G. (2000). The Satisficing Principle in Capability Learning. *Strategic Management Journal, 21*(10/11), 981-996.

Winter, S.G. (2003). Understanding Dynamic Capabilities. *Strategic Management Journal, 24*(10), 991-995.

Yamada, K., & Eshima, Y. (2009). Impact of Entrepreneurial Orientation: Longitudinal Analysis of Small Technology Firms in Japan. *In Academy of Management Proceedings 2009*(1), 1-6.

Zacharias, N.A., Daldere, D., & Winter, C.G. (2020). Variety is the spice of life: How much partner alignment is preferable in open innovation activities to enhance firms' adaptiveness and innovation success. *Journal of Business Research*, *117*, 290-301.

Zhou, K., Gao, G.Y., Yang, Z., & Zhou, N. (2005). Developing Strategic Orientation in China: Antecedents and Consequences of Market and Innovation Orientations. *Journal of Business Research, 58*(8), 1049-1058.

Citation Information: Todorovic, Z.W., Todorovic, J.M., & Fan, J. (2022). Why Organizations Fail: The Role of Market Orientation and Entrepreneurial Orientation in Developing Managerial Diffusion Balance Model. *Academy of Marketing Studies Journal, 26*(S2), 1-21.