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Adel Mansour Fadhel
Researcher, Assistant
Professor, Department of
Financial and Banking
Sciences, College of
Administration and
Economics, University of Iraq,
Iraq

Correspondence
Adel Mansour Fadhel
Researcher, Assistant
Professor, Department of
Financial and Banking
Sciences, College of
Administration and
Economics, University of Iraq,
Iraq

The relationship between marketing orientation and sustainable excellence advantage: A study of banks listed in the Iraq stock exchange

Adel Mansour Fadhel

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Abstract

The study aimed to find out the relationship between marketing orientation and sustainable Excellence advent again the banking sector, as the study model was built on the basis of the literature of previous studies. The study used the descriptive analytical approach, and in order to achieve the objectives of the study a questionnaire was designed as a main tool for collecting primary data by using a non-probability convenience sample. There were (160) questionnaires distributed, of which (150) were recovered by (90%). The Structural Equation Modeling (SEM) and Path Analysis were used to test its hypotheses, where the study has indicated that there is a direct positive effect between marketing orientation and sustainable Excellence advantage (uniquity), as well as a there is negative effect between marketing orientation and sustainable Excellence advantage (responsiveness). The study advanced a group of recommended.

Keyword: Marketing orientation, sustainable excellence advantage

Introduction

Marketing orientation is considered an essential element for the success of organizations and the path that guides organizations in their journey to their desired future, because it is based on the idea of caring for customers, by knowing their needs and desires and working to satisfy them, thus creating a distinctive and continuous value for them, and on the other hand, it indicates the extent of the organization's ability to know the strategies and trends of competitors and the strengths and weaknesses they possess, in addition to the independence of opportunities and resources available in the organization.

Market trends provide basic rules for developing a value strategy for the customer, which in turn gives companies a basis for achieving a sustainable Excellence advantage that positively affects financial performance. Companies that operate in a Excellence market and seek to achieve and maintain a Excellence advantage will benefit from these strategies. The market-oriented culture also enhances the achievement of a sustainable Excellence advantage, which contributes to achieving superior organizational performance in the long term. Accordingly, the Excellence advantage has become one of the important strategies in the organizational cycle, as it is a way to develop and distinguish the successful use of the organization's resources in building a Excellence advantage continuously for the sustainability of sustainability, so that the core for achieving a sustainable Excellence advantage becomes the customer and renewable knowledge. The challenge facing contemporary companies is how to sustain a Excellence advantage in the long term in an environment characterized by high competition in the same industry and fluctuating desires.

The study problem

The world today is witnessing a series of transformations and changes in various political, economic, technological and other fields, which are not expected to stop at a certain point, which makes all business organizations, like various sectors of society, affected by the growing pressures around them because they operate in an unstable environment dominated by many continuous external changes that greatly limit their work and reach their goals. Therefore, it has become necessary for business institutions to continuously search for

environmental obstacles that threaten their work, which necessitates studying and analyzing those environmental factors, which are considered topics that have attracted the interest of researchers. Despite the importance of the topic, there are few studies that have linked the marketing orientation and sustainable Excellence advantage in the banking sector listed on the Iraqi Stock Exchange, and this is what many studies lack in not addressing it in the banking sector. Therefore, the study problem came through the main question:

What is the effect of the relationship between the marketing orientation and sustainable Excellence advantage? Iraqi banks, and the following sub-questions branch out from it:

Study questions

1. What is the relationship between the marketing orientation (proactive orientation) and sustainable Excellence advantage (distinction)?
2. What is the impact of the relationship between marketing orientation (defensive orientation) and sustainable Excellence advantage (distinction)?
3. Is there an impact of proactive orientation on response?
4. What is the relationship between defensive orientation and response?

Study objectives

1. Study the impact of marketing orientation (proactive) on sustainable Excellence advantage (distinction) in banks listed in the Iraq Stock Exchange.
2. Measure the level of relationship between marketing orientation (defensive orientation) and response in banks listed in the Iraq Stock Exchange.
3. Explain the impact of marketing orientation (proactive orientation) on sustainable Excellence advantage (response) of banks listed in the Iraq Stock Exchange.
4. Study the relationship between defensive orientation and excellence in banks listed in the Iraq Stock Exchange.

Importance of the study

1. Contributing to covering the scientific gap that was overlooked by previous studies that dealt with sustainable Excellence advantage in banks listed in the Iraq Stock Exchange.
2. Contributing to covering the scientific gap related to marketing orientation (defensive orientation, proactive).
3. The study contributes to bridging the knowledge gap that was overlooked by previous studies on the extent of the impact of marketing orientation on sustainable Excellence advantage (distinction, responsiveness).

First - Study Concepts

1. Marketing Orientation

It is defined as the processes of discovering and understanding the desires of current and potential customers and monitoring the dealing with the activities of current and potential competitors by focusing on knowing the company's resources in solving problems and opportunities derived through these processes.

Strategic orientation is a strategic way for companies to better understand the differences between stakeholders such as customers and competitors, and it also enhances the point

of view (Ghauri *et al.* 2016) ^[5] As (Ramayah *et al.* 2016) ^[20] Marketing orientation is an organizational culture based on customer orientation, competitor orientation, and functional coordination. Also, (Nair, 2017) ^[21] defined marketing orientation as the strategic tendency towards responding to the needs and desires of customers, which are rooted in the organization's culture. Michna, & (Kmieciak) 2015 ^[19] considered marketing orientation as the organization's culture that "creates more effectively and efficiently that determines the behaviors necessary to create superior value for buyers. Slater & Narve, 2016 also defined marketing orientation as "the culture that creates the most effective and efficient behaviors to create superior value for buyers." Bruhn & Hesselroth, 2018 ^[2], see marketing orientation as a way to improve better performance by responding to customer demands. Avlonitis & Gounaris, 2015 ^[4], defined marketing orientation as a set of specific beliefs that shape the behavior/culture of a particular company. Dursun & Kilic, 2017 ^[18], indicated that market orientation is the broad generation of market information related to current and future customer needs and the organization's response to them.

2. Defensive orientation

It is a less aggressive orientation among other strategies. It is a behavior that aims to protect the organization's marketing position. It is an orientation that organizations take on markets and protect these markets from threats from competitors. It targets small markets and rarely offers new products or services. It proceeds very cautiously towards rapid growth. It is an orientation that works to maximize sustainable performance within the market. In it, the organization emphasizes the effectiveness and efficiency of production, as the organization is conservative in the nature of its operations (Farah, 2016) ^[12]. These externally oriented companies strive to create Excellence advantages by leading new products in the market and developing innovative technologies and processes. They constantly monitor the external environment in order to respond quickly to early signs of any opportunity and exploit them as pioneers in new products in the market. They also have a wide and flexible range of their products in the market, because they constantly modify it to take advantage of perceived opportunities, and therefore, they have a broad technological base. The study (Al-Farah and Al-Hakim, 2020) ^[11] indicated that the defensive orientation is the least aggressive orientation among other strategies, and it is the behaviors that aim to protect the organization's marketing position. It is the orientation that companies take for the organization in local markets and protect these markets from threats from competitors. It targets small markets that rarely offer new products or services, and it proceeds very cautiously towards rapid growth.

3. Proactive orientation

Proactive orientation is defined as an effective behavior of the organization and a main component of innovation and creativity. It is an initiative adopted by the business organization in which companies are more aggressive as they enter new markets. They are also effective and growth-oriented. Proactive orientation indicates that business organizations receive guidance on the requirements for

improving their performance, as this orientation reflects the extent to which managers of organizations are aware of their surrounding environment and their response to developments and changes in that environment (Al-Qarai, 2014)^[7].

4. Sustainable Excellence advantage

Sustainability is considered one of the strategic fundamentals that most business organizations rely on in the twenty-first century, due to its long-term impact on the success of the organization. This is due to its compatibility with the requirements imposed by the contemporary business environment, which enhances its ability to continue and grow. Therefore, the characteristic of sustainability (expresses the protection provided by resources over an unlimited period of time for the business organization in order to maintain its Excellence periods. Companies can develop a sustainable vision that serves them as a guide for the future, so it can be referred to as a sustainable Excellence advantage is meeting the current needs of the market while taking into account the future needs of future generations. It is also known as the characteristic or set of characteristics that the organization possesses during a specific period of time, which gives it superiority over its competitors and qualifies it to seize more opportunities in the external environment.

5. Response

Business organizations obtaining and maintaining a market share of customers is considered one of the essential basics necessary for the sustainability of the organization's Excellence advantage, which aims for profitability, and that the customer is the center of work and is the one who determines his needs first, and the organization's role comes to meet those needs, as the organization satisfies those needs by relying on competition between organizations on who meets those needs, one of the main ways to enhance the organization's Excellence is to continue to provide new services of higher quality and faster response compared to what competitors provide, which contributes to meeting the desires and needs of customers more effectively (Shaker, 2015)^[15].

Responding to customer needs is one of the most important indicators for measuring the performance of organizations, since obtaining customers and maintaining their loyalty are two main goals for competing organizations, then to achieve a superior response to customer needs, the organization must be able to identify and meet these needs better than its competitors (Al-Sharif, 2016)^[14]. Effective response to customer needs is one of the most important indicators of measuring organizational performance, as it requires

excellence in the ability to satisfy customer needs in a way that exceeds what competitors offer (Bousalem, 2013)^[11]. Responsiveness represents the organization's efficiency in its ability to meet customer needs, such as delivering products on time, one of the basic factors for measuring its performance. Achieving this efficiency depends on the organization's ability to provide products accurately and quickly according to what customers want, which directly affects their satisfaction and loyalty.

6. Excellence

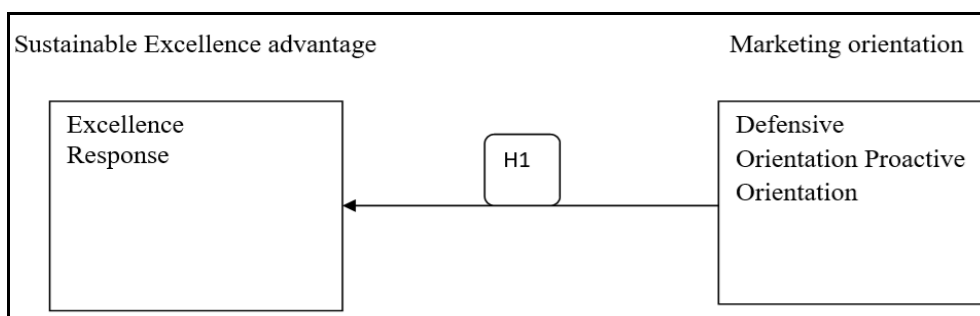
This strategy is based on distinguishing the organization's products and services from its competitors by providing high-quality outputs that meet the needs and desires of customers in a unique and innovative way. The strategy aims to introduce excellence into production lines without affecting the foundations adopted in production, which ensures the excellence of products without relying on price competition.

Second - Key points of this strategy

1. **Quality as a priority:** The strategy focuses on continuously improving quality, which helps the organization outperform competitors based on product quality rather than competing through prices.
2. **Innovation and excellence:** The strategy includes providing innovative and unique products that stand out from competitors, including providing special features or unconventional improvements.
3. **Added value:** The strategy focuses on providing additional value to customers through unique elements in the product, or providing after-sales services quickly and efficiently, or other improvements that contribute to enhancing the customer experience.
4. **Differential pricing:** The strategy may rely on setting higher prices for premium products to compensate for costs and achieve appropriate returns that reflect the unique characteristics of the products.
5. **Brand strength:** The brand plays an important role in building customer confidence in products, which contributes to their continued choice of products from the same brand without the need to search for alternatives.
6. **Focus on non-profit characteristics:** The brand seeks to attract customers through distinctive characteristics that provide them with happiness and satisfaction, even if that means paying higher prices for unique products (Saleh, 2017)^[9].

Second - Case Study

1. Study Model



2. Study hypotheses

Based on the study variables and dimensions included in the study model, and based on the study problem, the main hypothesis was formulated for the purpose of measuring the relationship between the independent variables and the dependent variables. The following is the main hypothesis.

The relationship between marketing orientation and sustainable Excellence advantage, from which the following sub-hypotheses are derived:

1. The relationship between defensive orientation and excellence
2. The relationship between defensive orientation and response
3. The relationship between proactive orientation and excellence
4. The relationship between proactive orientation and response

3. Study Methodology

Study Methodology: The method is defined as the art of correctly organizing a series of numerous ideas, either in order to reveal the truth or prove it, and since each phenomenon or problem under study is characterized by special qualities and characteristics that distinguish it from others, each study must have a special method that is consistent with the nature of the data and variables related to it.

The deductive method was used, by relying on previous studies in developing the proposed model, which reflects the framework of hypotheses related to the relationships between the research variables.

The quantitative method (Quantitative) through quantitative analysis methods that will be applied to the data that will be collected via the survey method through the questionnaire tool that contains measures of the research variables.

As for the study period, the cross-sectional method was used, as all data for all research variables were collected at the same time in a period that may reach days, weeks or months. Through a statistical survey targeting a sample of bank users in the Republic of Iraq / Baghdad Governorate, with the aim of collecting the necessary information for the study. Therefore, the study relied on the descriptive approach through the use of descriptive analytical statistics tools, and relied on two types of data: primary data and secondary data, and relied on the questionnaire as the main tool in collecting primary data, as the questionnaire was designed according to the five-level Likert scale consisting of five levels as follows: "Strongly agree, agree, neutral, disagree and strongly disagree", where numbers were given in the analysis process, a scale is used that includes the following values: the number (5) means "Strongly agree", the number (4) means "Agree", the number (3) means "Neutral", the number (2) means "Disagree", and the number (1) means "Strongly disagree". To ensure the coherence between the subject and the questions in the scales' format, all basic aspects were taken into consideration during the preparation of the initial format of the scale. To ensure the validity of the content of the study tool and its effectiveness in achieving its objectives, the tool was presented to a group of specialized arbitrators. The number of arbitrators was five, all of whom are specialized in the field of management.

4. The procedures that were taken include:

1. **Reviewing the tool:** The tool was submitted to the arbitrators for careful review.
2. **Evaluating the paragraphs:** The arbitrators were asked to evaluate the validity of the paragraphs in the tool, and to verify the extent to which they cover all aspects of the topic that the study seeks to explore.
3. **Comprehensiveness of the content:** The arbitrators' opinion was requested regarding the comprehensiveness of the tool, and to ensure that the content covers all the important elements of the research.
4. **Evaluating the linguistic formulation:** The arbitrators were asked to evaluate the accuracy and clarity of the linguistic formulation of the paragraphs, to ensure that they are easy to understand and avoid any ambiguity.
5. **Additional comments:** The arbitrators were invited to provide any other comments they deem appropriate to improve the tool and ensure its quality.

The aim of this process is to ensure that the study tool is valid and reliable, and meets the needs of the study accurately and effectively.

Thus, the questionnaire was designed in its final form. The study community consists of a sample of banks listed in the market, whose items were selected using the non-probability (facilitated) sampling method (Uma Sekaran, 2010). 160 questionnaires were distributed to the surveyed institutions and 150 questionnaires were returned. The study relied on the structural equation modeling method in the statistical analysis process.

Third - Exploratory factor analysis

To measure the differences between the statements that measure each of the study variables, the questionnaire statements are distributed according to specific standard variables. This is done as follows:

1. **Distribution of statements to variables:** The statements that measure each variable are distributed based on the standard variables that were previously identified. These statements are designed to measure specific aspects related to each variable.
2. **Analysis of deviation from the arithmetic mean:** An analysis of the deviations from the arithmetic mean of the statements within each variable is conducted. This analysis helps in understanding how the statements vary and how they affect the overall measurement of the variables.
3. **Analysis of the relationship between variables:** The relationship between the statements that measure variables within the same factor (a group of related variables) is evaluated to ensure that the relationship between the variables within a single factor is stronger than the relationship with the variables in other factors. This reflects that the variables that belong to the same factor are more interrelated, compared to the variables that belong to different factors. In other words, the distinction and connection between the variables within the same factor is stronger and clearer, indicating that these variables share certain features or characteristics that make them more related to each other. In contrast, the relationships between the variables that belong to different factors are less clear and weaker, as these variables may relate to different concepts or aspects.

This principle can be useful in statistical analysis, especially in techniques such as factor analysis, which aims to classify variables into factors or groups in which the internal relationships are stronger than the relationships between the different factors. The goal of this process is to ensure that each group of statements that measure a specific variable clusters correctly and reflects strong relationships within the same factor, which enhances the accuracy and reliability of the study's measurements.

That is, the exploratory factor analysis of the principal components aims to mathematically transform a large number of variables and a small number of orthogonal independent components (factors). This transformation is done on the correlation matrix between the variables. Each component or column consists of variables that are highly correlated with its principal component and slightly correlated with the other components. The Varimax method of rotating the axes vertically achieves this goal to a large extent. It is possible to judge that a variable belongs to a specific component by loading it on that factor. The higher the absolute value of the loading, the higher the statistical

significance. Taking into account the conditions specified by (Hair *et al.*, 1998) [6]. Which are represented in the following points:

1. The presence of a sufficient number of statistically significant correlations in the rotation matrix.
2. The value of (KMO) should not be less than 60% to fit the sample.
3. The value of (Bartlett's Test of Sphericity) should not be less than one.
4. The value of the initial contributions (Communities) for the items should be more than 50%.
5. The saturation of the factor should not be less than 50%, taking into account that there are no cross-values exceeding 50% in the other factors.
6. The values of the latent roots (Eigen values) should not be less than one.

Fourth -Exploratory factor analysis

1. Exploratory factor analysis of the independent variable

Table 1: Exploratory factor analysis of marketing orientation

F1	F2	Phrases
	.780	A1
	.644	A2
	.846	A3
	.823	A4
	.727	A5
	.756	A6
.582		B1
.743		B2
.730		B3
.855		B4
.801		B5
.798		B6

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.736
Bartlett's Test of Sphericity	Approx. Chi-Square	372.856
	Df	66
	Sig.	.000

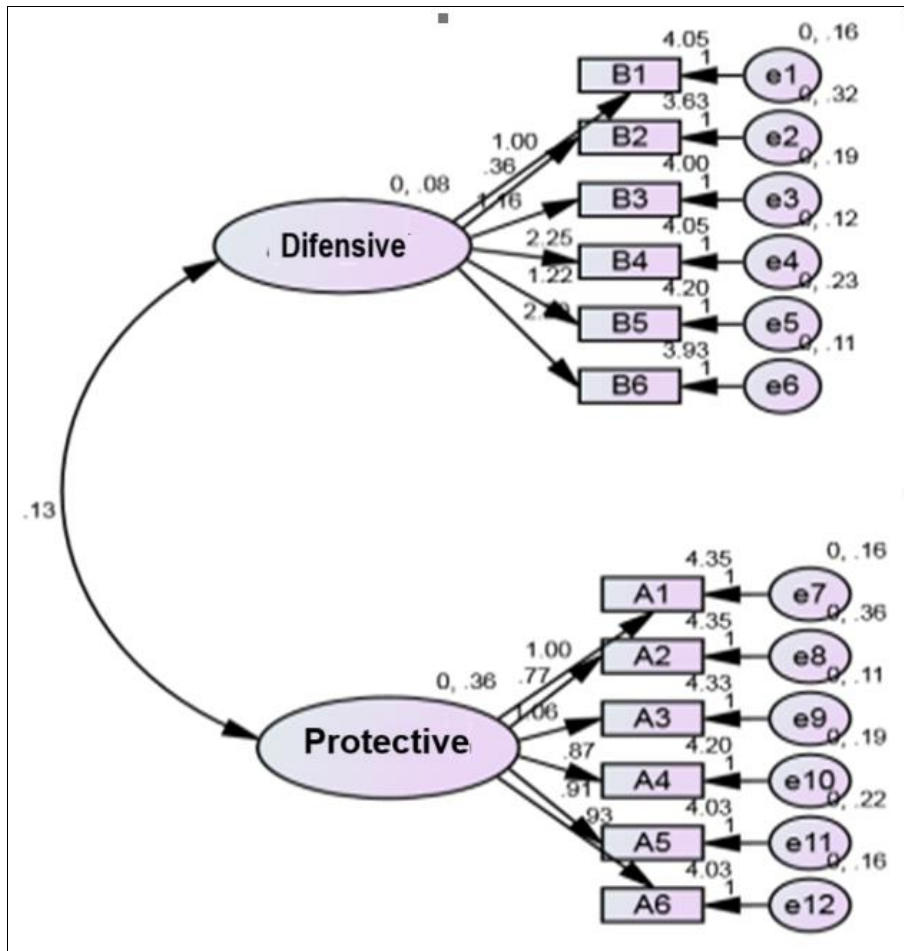
Source: Study data

2. Exploratory factor analysis of sustainable Excellence advantage

Table 2: Exploratory factor analysis Sustainable Excellence advantage

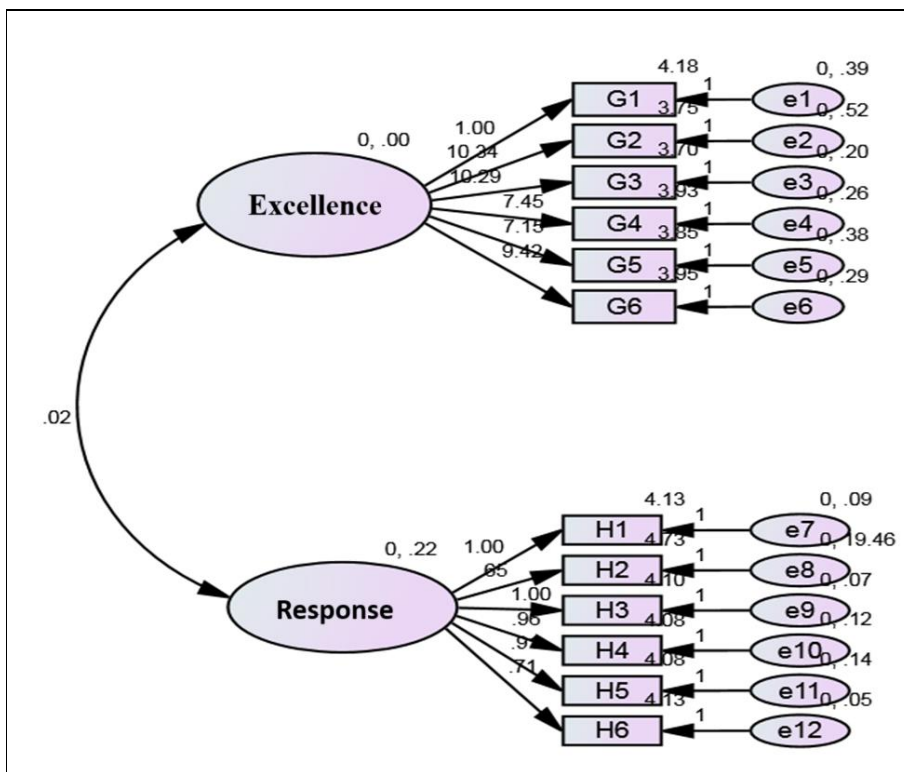
F2	F1	Phrases
	.734	G1
	.853	G2
	.653	G3
	.730	G4
	.755	G5
	.583	G6
.907		H1
.897		H2
.782		H3
.833		H4
.639		H5
.844		H6

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.683
Bartlett's Test of Sphericity	Approx. Chi-Square	312.233
	Df	66
	Sig.	.000



Source: AMOS outputs

Fig 1: Confirmatory factor analysis of marketing orientation



Source: AMOS outputs

Fig 2: Confirmatory factor analysis of sustainable Excellence advantage

Table 3: Arithmetic means, dependencies and correlations of the study variables

Responsiveness	Excellence	Defensive orientation	Proactive approach	Cronbach's alpha coefficient	Mean	Standard deviation	Dimensions
			1	.809	4.2125	.59316	Proactive Orientation
		1	.542	.90	3.9750	.44904	Defensive Orientation
	1	.553	.586	.707	3.8917	.47374	Excellence
1	.294	.373	.418	.901	4.2042	.85692	Responsiveness

Source: Study data

Fifth - Hypothesis Testing

1. Structural Equation Modeling

In the process of statistical analysis of data, the researcher relied on the structural equation modeling method, which is an approach concerned with studying direct and indirect linear relationships between a set of latent and observed variables. More broadly, structural equation models represent translations of a series of hypothesized cause-and-effect relationships between a set of variables. The researcher specifically used the path analysis method due to its advantages that are compatible with the nature of the study. The following is a brief presentation of this method and the justifications for its use:

A. Path Analysis

Path analysis is a structural equation modeling technique that focuses on studying and analyzing the relationships between independent variables (whether continuous or discrete) and dependent variables (whether continuous or discrete). This technique aims to identify the factors or indicators that affect the dependent variables.

B. The main advantages of path analysis include

Identifying effects Path analysis can identify direct and indirect effects between independent variables and dependent variables, which helps in understanding the causal relationships between variables.

C. Modeling interactions

Path analysis provides the ability to model interactions between variables, which enables us to study how a set of

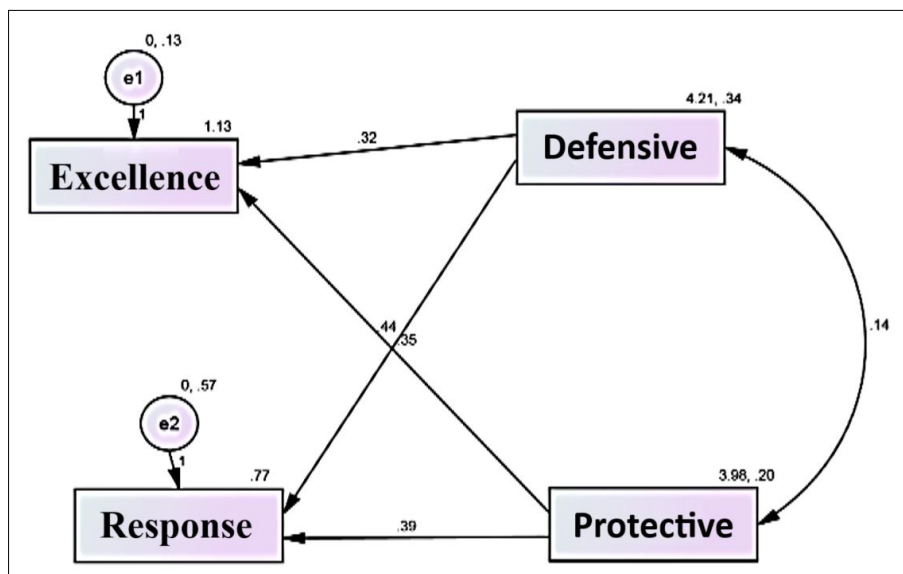
variables affects other variables in an integrated manner.

D. Combining the two analyses

Path analysis combines the multiple regression analysis and factor analysis techniques, which allows for the analysis of relationships between variables in more comprehensive and in-depth ways An extension of regression analysis Path analysis is an extension of multiple regression analysis, as it provides a more effective tool for modeling complex interactions and relationships between variables.

2. Justifications for using path analysis in the study include

- a) Complexity of relationships Path analysis suits the complex nature of causal and non-causal relationships between variables in the study.
- b) Understanding interactions Path analysis allows understanding how independent variables affect dependent variables through multiple paths, including indirect effects.
- c) Accurate analysis The analysis provides a more accurate detail of the relationships between variables, which enhances the quality of the extracted results and provides in-depth insights.
- d) Path analysis provides a powerful framework for studying the relationships between variables comprehensively, making it an ideal tool to support research that requires an accurate understanding of the complex interactions and relationships between variables.



Source: AMOS outputs

Fig 3: First main hypothesis: The relationship between marketing orientation and sustainable Excellence advantage

Table 4: The path from marketing orientation to sustainable Excellence advantage

			Estimate	S.E.	C.R.	P
Excellence	<---	Proactive orientation	.324	.116	2.798	.005
Response	<---	Proactive orientation	.442	.245	1.803	.071
Excellence	<---	Defensive orientation	.351	.153	2.299	.022
Response	<---	Defensive orientation	.394	.324	1.217	.224

Source: study data

Discussion of the results

The relationship between marketing orientation and sustainable Excellence advantage was studied, and for this purpose, information was collected to understand the phenomenon of marketing orientation through dimensions (proactive, defensive) and sustainable Excellence advantage through dimensions (distinction, responsiveness). The study was conducted in banking institutions listed in the Iraq Stock Exchange, in which the problems varied due to the circumstances that occurred in the labor market in the Iraqi banking sector, which fell under the pressure of globalization and the global economy, which affected it and made workers in a state of continuous instability, as the factor analysis of the study variables confirmed this at a high rate. Thus, the results of the study model relationships showed, in light of the analysis results of the marketing orientation data, that it is positively affected by the sustainable Excellence advantage. The study results also confirmed that there is a positive effect between the marketing orientation and the sustainable Excellence advantage (excellence). This result agreed with the study (Ahmed and Badawi, 2019) [22], which concluded that there is a positive relationship between the blue ocean strategy and the sustainable Excellence advantage, and the study of Al-Qarai (2014) [7], which concluded that there is a strong relationship between the strategic orientation and performance in Sudanese industrial companies. The study of Farah (2016) [12], which dealt with the proactive and defensive strategic orientation on the marketing performance of industrial companies, may address how different strategic orientations affect how companies perform in the market. The main points that the study may address can be summarized as follows: Proactive strategic orientation refers to strategies adopted by companies to anticipate changes in the market and identify future opportunities, which requires innovation and long-term thinking. Companies that adopt this approach are usually more prepared to adapt to changes and achieve higher growth in marketing performance

Defensive strategic orientation relates to strategies that aim to protect the company's current position in the market. This orientation focuses on improving efficiency and reducing risks rather than searching for new opportunities. Companies that adopt a defensive orientation may maintain the stability of their marketing performance, but they may miss out on significant growth opportunities

Marketing Performance The study examined how both proactive and defensive strategic orientations affect companies' performance in different markets, in terms of sales growth, market share, and profitability. It indicated a positive relationship between strategic orientation (defensive and proactive) on marketing performance. The results of the study also indicated the absence of a direct

effect between marketing orientation (proactive orientation, defensive orientation) and sustainable Excellence advantage (responsiveness), as in the study (Farah and Al-Hadi, 2020) [11], which concluded that there was no effect of proactive and defensive strategic orientation on marketing performance. This difference is attributed to the environments in which the study was conducted in terms of diversity of cultures and customs.

Study limitations

It is natural that there are shortcomings in any field study that may limit the generalization of the results, as well as the difficulty of the study including all aspects and dimensions related to the subject of the study, as time and cost do not allow for that.

There are also some limitations and restrictions on it, so caution must be exercised when generalizing the results and trying to overcome them in future research. These limitations are as follows:-

- The questionnaire was relied upon as a source of primary data collection, and although it is an effective means of collecting data, it may not allow the respondent to freely answer the questions. Thus, a sample of Iraqi bank customers was selected. The non-probability sample method (facilitated) was also relied upon, which may limit the generalization of the results.
- This study was conducted on a limited sector (Iraqi bank customers), which makes it difficult to generalize the results of the study to other sectors.

Study Recommendations

In light of the results reached by the current study, a set of recommendations were reached that enable decision-makers in the banking sector to benefit from them, which may contribute to enhancing the banking sector's ability to achieve sustainable Excellence advantage, through the effective application of the marketing orientation, and based on that, the recommendations came as follows:

- The necessity for banks to give great importance to the concept of marketing orientation and its application in all its dimensions due to the clear effects of the orientation on the bank's performance and continuity, which was confirmed by this study and previous studies.
- Working to create an integrated information base from the various aspects of performance and expanding participation in internal and external information networks and developing the capabilities and skills of workers on the importance of marketing orientation in commercial banks.
- Banks should design and implement training programs for managers to qualify them on how to manage information within banks effectively and in an updated manner for continuity.
- Banks should work to know the needs of their customers on an ongoing basis.

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