Theoretical underpinnings of research in strategic marketing: a commentary

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Abstract

Morgan et al. (*Journal of the Academy of Marketing Science*, 47(1), 2019) propose a new conceptualization of the domain and sub-domains of marketing strategy and employ them as a framework to assess the current state of research in marketing strategy. Based on an analysis of articles addressing marketing strategy related issues published in six leading marketing journals during the period 1999 to 2016, they highlight challenges and opportunities for creating new marketing strategy knowledge grounded in scholarly research, and propose an agenda for future research in marketing strategy. This commentary focuses on some of the findings relating to the theoretical underpinnings of research in marketing strategy that Morgan et al. report and discuss. They include (1) the dearth of indigenous marketing theories and reliance on theories developed in other disciplines, (2) research grounded in single versus multiple theories, and (3) the shift away from theory-based research to data-driven research. The commentary concludes with a brief discussion on the merits of organizing the accumulated body of knowledge on strategic marketing by distinguishing between research focusing on substantive issues in the domains of market strategy and marketing strategy.

Keywords Marketing strategy · Market strategy · Marketing theory · Strategic marketing

Periodic reviews of extant research in various specialized fields of study in marketing make an important contribution to the advancement of marketing knowledge. For one, they critically evaluate a body of research, synthesize accumulated knowledge, and propose a roadmap for future research. In reference to the need for such a review of published research in marketing strategy, Morgan et al. (2019) point out that much has transpired in the worlds of both marketing strategy practice and research since the publication of a major review article on the topic about two decades ago (Varadarajan and Jayachandran 1999). They propose a new conceptualization of the domain and sub-domains of marketing strategy and employ them as a

framework to assess the current state of research in marketing strategy. Based on an analysis of articles addressing marketing strategy related issues published in six leading marketing journals during the period 1999 to 2016, they highlight challenges and opportunities for creating new marketing strategy knowledge grounded in scholarly research, and propose an agenda for future research in marketing strategy. In reference to opportunities for research, they note that the number and importance of unanswered managerially relevant marketing strategy questions has never been greater. Against this backdrop, this commentary focuses on some of the findings relating to the theoretical underpinnings of research in marketing strategy reported and discussed by Morgan et al. They include (1) the dearth of indigenous marketing theories and reliance on theories developed in other disciplines, (2) research grounded in single versus multiple theories, and (3) the shift away from theory-based research to data-driven research. The commentary is in the vein of conjectures on the issues addressed with the objective of fostering further debate and discussion.

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Dearth of indigenous marketing theories and reliance on theories developed in other disciplines

Morgan et al. (2019) report that during the period studied, researchers had employed almost 60 different theories to investigate various marketing strategy related issues. They further note that while 69% of these theories were employed only in a single study, the following nine theories were employed in five or more studies: *institutional theory*, *resource-based view*, *agency theory*, *contingency theory*, *performance feedback theory*, *organizational theory*, *configuration theory*, *organizational learning theory*, and *structure-conduct-performance theory*. In reference to trends in marketing strategy research, they note that the evidence is indicative of a general shift away from theory development using grounded approaches and/or conceptual development to data-driven approaches. They further note that the downward trend in marketing strategy articles developing new theory and/or conceptual frameworks would be less of a cause for concern if the indigenous marketing strategy theory base were rich. However, they point out that the current state is otherwise.

Also pertinent in this regard are the findings of a study by Merwe et al. (2007). Based on analysis of a dataset of 987 theory uses and references to 322 *distinct theories* in articles published in the *Journal of Marketing*, *Journal of Marketing Research* and *Journal of Consumer Research* over a ten-year period (1993–2002), the authors identify 13 theories as pivotal theories during the time frame. They conceptualize pivotal theories as those that were most influential and instrumental in the development of marketing thought and practice. They further distinguish between pivotal theories based on their *intrinsic capital* (most frequently used theories) and *linkage capital* (theories with the most number of non-redundant links with other theories in the data set). According to the authors, during the period studied, the 10 pivotal theories in marketing in respect of intrinsic capital were *agency theory*, *attribution theory*, *exchange theory*, *game theory*, *information theory*, *organization theory*, *prospect theory*, *resource theory*, *transaction cost theory*, and *utility theory*. The 10 pivotal theories in respect of linkage capital were *adaptation-level theory*, *agency theory*, *attribution theory*, *economic theory*, *equity theory*, *exchange theory*, *game theory*, *organization theory*, *resource theory*, and *transaction cost theory* (seven theories are common to both sets of pivotal theories). As may be evident, the disciplinary origins of all 13 theories enumerated by Merwe et al. as pivotal in research in marketing generally, and the nine theories enumerated by Morgan et al.

as pivotal in research in marketing strategy specifically are outside of the marketing discipline. Not surprisingly, over the years, a number of journal editors have voiced concerns regarding the dearth of *organic marketing theories* (*indigenous marketing theories*; *homegrown marketing theories*), and the need for scholarship in marketing to address this void (Frazier 2011; Rust 2006).

A quarter century ago, Hunt (1994) conjectured that the sociology of the marketing discipline is an impediment to the development and diffusion of organic marketing theories. He noted that reviewers in the marketing discipline generally tend to react quite negatively to manuscripts that make genuinely original contributions to marketing knowledge. Reflecting on his experiences submitting manuscripts for review to marketing journals, he noted that criticisms such as “where is the precedent?” and “where is the authority?” were disproportionately prominent in reviews by marketing referees. Even when marketing scholars make an original contribution, Hunt noted, they tend to cite the works of scholars from other disciplines for authority (using locutions such as “drawn from...”). He surmises, “Marketers making genuinely original contributions to knowledge do so at their peril.” (Hunt 1994, p. 15).

A second *plausible* and *partial* explanation for the dearth of organic marketing theories may be the nature of certain issues that are fundamental to the marketing discipline. For instance, Hunt (1983) enumerates four inter-related sets of issues as the fundamental explananda of marketing science. They are the (1) behaviors of buyers directed at consummating exchanges, (2) behaviors of sellers directed at consummating exchanges, (3) institutional framework directed at consummating and/or facilitating exchanges, and (4) consequences to society of behaviors of buyers and sellers, and the institutional framework directed at consummating and/or facilitating exchanges. In a similar vein, Day and Montgomery (1999) enumerate four issues as fundamental to the field of marketing. (1) How do customers and consumers behave? (2) How do markets function and evolve? (3) How do firms relate to their markets? (4) What are the contributions of marketing to organizational performance and societal welfare? They note that fundamental issues are those that are *enduring* to a field of study, *amenable* to accommodating new insights and approaches, and *distinguish* a field of study from related fields and contributing disciplines. They further note that fundamental issues serve to *establish the identity* of a field of study, *distinguish* it from other fields and disciplines, and *compel* further research inquiry.

The centrality of issues relating to understanding, explaining and predicting the *behaviors* of buyers and sellers (customers and consumers, and marketers/organizations) to

marketing as an academic discipline is prominent in both Hunt's (1983) and Day and Montgomery's (1999) construal of issues fundamental to marketing. Against this backdrop, consider the following hierarchy of theories pertaining to the behavior of firms (i.e., behavior of firms in the marketplace orchestrated by decision-makers in firms). Theory of (1) behavior of the firm, (2) marketing behavior of the firm, (3) promotion behavior of the firm, (4) sales promotion behavior of the firm, (5) consumer sales promotion behavior of the firm, and (6) consumer sales promotion behavior of the firm in emerging markets. From the standpoint of desirable qualities in a theory (Wilson 1998, p. 198), *ceteris paribus*, developing a theory that explains a broader range of firm behaviors is more desirable than one which explains a narrower range of firm behaviors such as the marketing behaviors of firms, promotion behaviors of firms, or sales promotion behaviors of firms. Along similar lines, consider the following theories of human behavior—theory of human behavior, theory of buyer behavior, theory of buyer behavior for experience products, and theory of buyer behavior for experience products in subsistence marketplaces. Here again, *ceteris paribus*, a theory of behavior that explains a broader range of behaviors of humans is preferable to a theory that explains a narrower range of behavior of humans. A related issue is relative merits of focusing on unification of theories across disciplines versus developing individual disciplines focused theory. The similarities in competition for resources between plants in the ecological sphere, and between firms in the business sphere is instructive in this regard (see Varadarajan 2018).

As noted earlier, the impetus for a large body of strategic marketing research is the explanation and prediction of various facets of a firm's marketing behavior such as advertising behavior, innovation behavior, pricing behavior, and signaling behavior. In the search for theoretical explanations of a marketing phenomenon of interest, a logical first step that a researcher is likely to undertake is reviewing theories advanced in basic disciplines. *Ceteris paribus*, under the scenario of the researcher uncovering a higher level theory (e.g., a theory that explains a broad range of firm behaviors including the marketing behavior of interest), the need for organic marketing theory development as an explanation for the marketing phenomenon of interest does not arise.

The need for an organic marketing theory arises when a general theory of firm behavior is deficient as an explanation for the marketing behavior (phenomenon) of interest. In fact, a major focus of theory development in marketing is mid-range theories (e.g., extensions of general theories that shed insights into moderators and/or mediators of the relationships that are the focus of general theories). However, under the scenario of

a researcher lacking the requisite skills to evaluate the received theory objectively (e.g., deficiencies if any of the theory and/or its inadequacies for explaining the marketing phenomenon of interest), development of mid-range theories is less likely to occur. An issue of concern from the standpoint of development of both organic theories and mid-range theories in marketing is the marginalization of philosophy of science and theory related course content in doctoral programs in marketing.¹

Research grounded in single theory versus multiple theories

In reference to trends in marketing strategy research, Morgan et al. (2019) note that the evidence is indicative of a growing proportion of studies using multiple theories as opposed to a single theoretical lens for conceptual development. They further note that a multi-theory approach may be necessary to deal with the growing complexity of marketing strategy problems. On the one hand, there are merits to Morgan et al.'s observation that the growing complexity of strategic marketing problems may necessitate employing a multi-theoretic approach for conceptual development (development of conceptual model, research propositions and conceptual support for the model and propositions). However, a related issue that should also be borne in mind is the assumptions underlying the various theories employed in a multi-theoretic model. For instance, two critical assumptions underlying the resource-based view of the

¹ It is conceivable that some readers might view my remarks regarding the marginalization of philosophy of science and theory focused course content from doctoral programs in marketing as being oblivious to the difficult trade-off decisions that institutions must make regarding the curriculum content of marketing doctoral programs. To the contrary, I am sympathetic and understanding of the challenges faced by Directors of Doctoral Programs in Marketing and faculty members intimately involved in doctoral programs in capacities such as teaching doctoral seminars, and chairing and serving on doctoral dissertation committees. Clearly, the current expectations of the marketplace (institutions recruiting PhDs in marketing for faculty positions) regarding the research skills repertoire that PhDs in marketing are expected to possess and demonstrate is substantially higher than was the case during earlier decades. Likewise, at journals, the baseline threshold of conceptual and methodological rigor that manuscripts must meet has risen over the years. With the creation of new knowledge and a better understanding of the limitations of the research methods currently in vogue, the state-of-the-art of methodological rigor is destined to be even higher in the future than it currently is. Understandably, in order to make room for more doctoral coursework designed to equip the students with the state-of-the-art training in research methods, modeling, metrics, and data analysis, some of the courses that were integral to doctoral programs in marketing during an earlier era needed to be eliminated and others combined. Making room for new knowledge in the course content of a doctoral program inevitably entails deleting and/or combining some of the current course content. Assigning methodological rigor the front seat and relegating conceptual rigor to the back seat could indeed be a carefully thought through trade-off decision. My cautionary note in this regard is that this could have an adverse impact from the standpoint of organic and mid-range theories development in marketing.

firm are resource heterogeneity and resource immobility (Barney 1991). Transaction cost economics assumes bounded rationality, opportunism, risk neutrality and transaction cost minimization (Tsang 2006). Agency theory makes certain assumptions about people (e.g., self-interest, bounded rationality and risk aversion), organizations (e.g., goal conflict among members), and information (e.g., information is a commodity that can be purchased) (Eisenhardt 1989). The assumptions underlying a multi-theoretic model are all of the assumptions underlying the theories that the model is based on.²

Focus of new theory development: new developments in the world of marketing practice versus challenging reigning theories

But he has continued to butt heads with other scholars, recently with the biologist and science writer Richard Dawkins, who panned Dr. Wilson's 2012 book, "The Social Conquest of Earth," in the British magazine Prospect. In the book, Dr. Wilson challenged the idea of kin selection—the long-held theory that individuals display altruistic, self-sacrificing behavior toward their relatives, with the aim of perpetuating their own genes. He put forth a theory of group selection, a kind of natural selection that acts on all members of a group rather than just related members and ultimately evolves the fitness of the entire group.

Dr. Wilson hopes that his next book, "The Meaning of Human Existence," coming out this fall, will be just as inflammatory. After all, he says, science proceeds only when people are "willing to stick their necks out." He says, "There's nothing more satisfying than the slaughter of an old theory, provided you can replace it" (Wolfe 2014).

Morgan et al. (2019) note that the paucity of new theory development in marketing strategy during the past two decades is particularly alarming, given the dramatic changes that have taken place in the world of marketing strategy practice during the same period. Their observation speaks to new and

evolving marketing phenomena as a wellspring for new theory development in marketing. The limitations of received theories (theories borrowed from other disciplines to explain and predict marketing phenomena) are also a wellspring for new theory development in marketing. For instance, Morgan et al. (2019) list the structure-conduct-performance (SCP) paradigm as one of the nine most used theories in marketing strategy research during the period of their study.

The SCP model in industrial organization economics posits that industry structure influences firm conduct (behavior or strategy), and in turn, conduct influences performance (Bain 1956). The SCP model views a concentrated market structure as conducive to facilitating oligopolistic coordination among firms, resulting in lower output, higher prices, and higher rates of return. To prevent the emergence of concentrated market structures, prior to the 1980s, antitrust policy in the US was a strong deterrent to horizontal acquisitions (firms acquiring other firms who are their direct competitors) and intra-industry mergers (merger of firms that are direct competitors in an industry), and to a degree, even diversification into closely related businesses through acquisitions. Under these conditions, in their quest for growth, firms resorted to unrelated diversification, leading to the emergence of conglomerates (Lichtenberg 1990).

A competing theory that posited a different path (*Conduct* → *Performance* → *Structure*) is the efficiency model in industrial organization economics (Demsetz 1973). The efficiency model posits that the relationship between concentration and profitability is due to efficiency differences between firms. A consequence of efficiency differences between firms competing in an industry is inefficient firms exiting from the industry, and the industry becoming more concentrated. This stream of research is credited to have had a major impact on public policy (reduced institutional constraints on firms from growing in their present and/or related lines of businesses), and in turn, on the behavior of firms. Less stringent enforcement of antitrust statutes and changes in the antitrust statutes were conducive to horizontal acquisitions and intra-industry mergers, resulting in a sharp increase in both during the 1980s (Schleifer and Vishny 1991). Rather than being limited to competing on Main Street for market share growth, it became possible for firms to complement such efforts with buying market share on Wall Street (i.e., acquiring competitors). As opportunities became available for firms to pursue growth through intra-industry acquisitions and diversification into related businesses, conglomerates firms resorted to divesting unrelated businesses from their business portfolios and becoming more focused.

Wilson (1998) notes that scientific theories are constructed specifically to be blown apart if proved wrong, and if so destined, the sooner the better. His cautionary note about researchers falling in love with their own theories, spending a lifetime vainly trying to shore them up, and squandering their prestige and academic capital in the effort is both timely and

² I wish to acknowledge that in some of my published works, I draw on multiple theories in support of the proposed conceptual model and research propositions (e.g., Varadarajan et al. 2001; Kalaigianam and Varadarajan 2012). However, the implications of the assumptions underlying multiple theories that a model is based on is an issue that I have been pondering about only relatively recently.

For instance, Tsang (2006) distinguishes between assumptions-based theory testing and assumptions-omitted theory testing, and notes that most empirical research in transaction cost economics is assumptions-omitted testing. He further notes that in order to establish a solid foundation for a new theory, there is a need for researchers to pay greater attention to assumptions-based theory testing.

timeless. The excerpt about Wilson in an article (Wolfe 2014) quoted at the beginning of this section is also insightful in this regard.

A recent book titled *This Idea Must Die: Scientific Theories That Are Blocking Progress* (Brockman 2015) also provides valuable insights into this issue. The book, a compilation of invited contributions from leading scholars in various disciplines, focuses on established scientific ideas that should be moved aside, in order for science to advance.

Shift away from theory development-focused research to data-driven research

The scientific method is built around testable hypotheses. These models, for the most part, are systems visualized in the minds of scientists. The models are then tested, and experiments confirm or falsify theoretical models of how the world works. This is the way science has worked for hundreds of years.... But faced with massive data, this approach to science—hypothesize, model, test—is becoming obsolete” (Anderson 2008).

Proponents of data-driven science conjecture that hypotheses are obsolete: New knowledge will simply emerge from mechanical application of algorithms that mine data for plausible patterns. This approach is attractive, but there are potential pitfalls. The discovery of patterns from data alone is similar to the task faced by an explorer in an unfamiliar jungle, without a guide. With no sense of what is already known about the environment or its perils, she is likely to misclassify what she sees - fearing the intimidating but harmless snake; ignoring the tiny lethal frog (Evans and Rzhetsky 2010, p. 399).

In reference to trends in marketing strategy research, Morgan et al. (2019) report that the evidence is indicative of a general shift away from theory development using grounded approaches and/or conceptual development to data-driven approaches. Following an article titled, “The end of theory: the data deluge makes the scientific method obsolete,” by Anderson (2008), a number of articles, commentaries, editorials and opinion pieces have focused on the question of whether the age of big data portends the end of theory in science, or is data-driven research sans theory perilous.

In an article titled, “Big data need big theory too,” Coveney et al. (2016) point out that even in the context of big data, there

is a need for models and theoretical insights to help guide the collection, curation and interpretation of data. Mazzocchi (2015) questions whether data-driven research is a genuine mode of *knowledge production*, or merely a tool for identifying potentially *useful information*. Choudhury et al. (2018) discuss the use of machine learning methods (decision trees, random forests, K-nearest neighbors and neural networks) for inductive theory building by uncovering robust patterns in data.

Impetus for research in strategic marketing: gaps in scholarly literature versus frontiers in business practice

Marketing is not like Euclidean geometry, a fixed system of concepts and axioms. Rather, marketing is one of the most dynamic fields within the management arena. The marketplace continuously throws out fresh challenges, and companies must respond. Therefore, it is not surprising that new marketing ideas keep surfacing to meet the new marketplace challenges (Kotler 1997, p. xxxii).

Morgan et al. (2019) note, “Yet, casual observation of the nature, magnitude, and rate of change in marketing practice suggests that new marketing phenomena are bound to be emerging. This suggests that marketing strategy research is increasingly lagging practice.” A number of considerations suggest that the nature of the relationship between practice and scholarly research in marketing is reciprocal and mutually reinforcing, rather than research lagging practice. The impetus for a large body of research in marketing published in scholarly journals and business magazines is new-to-the-world marketing behaviors. For example, at some point in time, some firm was the first to experiment with every marketing behavior currently in vogue such as co-branding, cause-related marketing, and offshore outsourcing of customer relationship management. The diffusion of such behavior among a larger number of firms is the impetus for scholarly research addressing questions such as what explains firms engaging in a specific marketing behavior (environmental and organizational antecedents of behavior), what are the consequences, and what variables mediate and moderate the relationship between the focal construct and antecedents, and the focal construct and outcomes. In turn, such scholarly research in marketing contributes to (has the potential to contribute to) better marketing practice. As pointed out by Yadav (2018), emerging phenomena represent a significant knowledge development opportunity for the marketing discipline, and timely and effective

examination of such phenomena is crucial to the discipline's dynamism and long-term impact.

Literature-based scholarly research is generally construed as research based on a critical and comprehensive review of prior research in a substantive domain, identifying gaps in the body of research, and undertaking research to bridge the gaps. Understandably, beyond highlighting the nature and scope of the gap that a research study strives to bridge, the motivation for research also entails articulating the importance of bridging the gap (i.e., why bridging the gap matters). However, a cursory examination of published research in strategic marketing during the past quarter century suggests that the impetus for a growing body of research is interesting and important problems that have emerged in the aftermath of macro environmental developments (e.g., the dawn of Internet and the social media), rather than gaps in an extant body of research. Nevertheless, insights from extant literature provide the conceptual, theoretical and empirical foundation for research motivated by new developments in the world of marketing practice. A recent editorial essay by Jaworski (2018) focusing on issues relating to the ability, motivation, and opportunity for scholars to contribute to the advancement of marketing theory and practice by identifying and discussing important problems with marketing practitioners, translating those conversations into researchable questions, conducting research, and disseminating the research is instructive in this regard.

Conclusion

Organizing accumulated knowledge in strategic marketing: distinguishing between research focusing on substantive issues in the domains of market strategy and marketing strategy

The current body of literature and accumulated knowledge on strategic marketing as a specialized field of study in marketing is the confluence of paradigms, theories, principles, constructs, relationships, models, methods, measures, and findings, principally from the disciplines of marketing, management, and industrial organization economics, spanning more than one-half of a century. For the most part, the literature has evolved with marketing strategy construed as the organizational construct germane to the field. From the standpoint of the future of the field, it may be desirable to distinguish between research focusing on substantive issues in the domains of market strategy and marketing strategy. The principal focus of market strategy is issues relating to “where to compete,” and that of marketing strategy is issues relating to “how to compete” (Varadarajan 2015). On its own accord, the body of literature focusing on substantive issues in the domain of market strategy (e.g., understanding, explaining and predicting a firm's choice of markets to compete in, and

its mode of entry, order of entry, and time of entry) is quite vast. The body of literature focusing on substantive issues in the domain of marketing strategy (e.g., how do/should a business compete in the chosen markets by efficiently and effectively deploying marketing resources) is even vaster. From the standpoint of organizing the accumulated body of knowledge, as well as review, synthesis and critique of extant literature, it would therefore be highly desirable to distinguish between research focusing on substantive issues in the domains of market strategy and marketing strategy.

In the abstract of their article, Morgan et al. (2019) state, “Marketing strategy is a construct that lies at the conceptual heart of the field of strategic marketing and is central to the practice of marketing.” It is within the realm of possibilities that a future review, synthesis and critique article along the lines of Morgan et al. may contain a statement such as, “Market strategy and marketing strategy are constructs that lie at the conceptual heart of the field of strategic marketing and are central to the practice of marketing.”

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