



# Company's strategic orientations: Theoretical review and development of conceptual foundations

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## Abstract

The article examines the theoretical aspects of the concept of strategic orientations of a company: the “classical” types of strategic orientations that are most applicable by companies are given, their components are analyzed and the development of knowledge about this concept is periodized. Modern environmental factors explaining the emergence of new types of strategic orientations of the company are also considered, with a brief description of these new types of strategic orientations. Based on the identification of current trends in the environment and the analysis of literature, the article concludes that a new historical stage in the development of the concept of strategic orientations of the company has been identified and the existing periodisation of this concept has been adjusted, which contributes to the theoretical development of knowledge about strategic orientations..

**Keywords:** entrepreneurial orientation, learning orientation, market orientation, efficiency, contextualization, complementarity, digital orientation, social value orientation

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# 企业的战略取向：理论回顾与概念框架的发展

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## 简介

文章论述了企业战略导向概念的理论方面：给出了企业最常用的“经典”战略导向类型，分析了其构成要素，并对这一概念的知识发展进行了时期划分。文章还考虑了解释新型企业战略导向出现的现代环境因素及其简要特征。在确定当前环境趋势和文献分析的基础上，文章得出结论：确定了企业战略导向概念发展的新历史阶段，并对这一概念的现有时期划分进行了调整，这有助于发展有关战略导向的理论知识。

**关键词：**创业导向、学习导向、市场导向、效率、情境化、互补性、数字化导向、社会价值导向

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The constant struggle for high competitive positions on the market, globalisation processes, and the ever-growing number of ‘black swan’ events encourage modern companies to continually search for sustainable competitive advantages. The key instruments in this regard are, first and foremost, innovation generation and the identification of new methods to attract and retain clients, in order to anticipate the latent needs of the intended audience and achieve long-term high financial performance indicators. Positive results of organisational functioning can only be achieved through a long-term strategy - a strategy that defines the dynamics of a company's relationship with the environment and the actions needed to achieve goals and improve efficiency through rational use of resources. There are many concepts in strategic management aimed at solving company problems, but most of them don't allow:

- to conduct an analysis/comparison of organisations that have chosen the same strategy;
- to combine several strategies simultaneously within the framework of the activities of one company.

In this regard, modern researchers focus special attention on the concept of strategic orientation of a company as a tool that can solve the above-mentioned problems. Therefore, the aim of this study is to analyse theoretically the concept of company strategic orientation and identify key trends in modern research in this area.

Strategic management as a science has been actively developed in the 20th century, when a large number of concepts have been formed. Thus, in the 1980s, a so-called ‘resource-based’ approach gained popularity, which considers companies as a ‘bundle of resources’. J. Barney considers corporate resources in a broad sense and includes knowledge, information, organisational processes, human resources, and other assets in his list [Barney, 1991]. Meanwhile, D. Collis and S. Montgomery allow classifying resources as strategically significant based on consistency with several criteria, including:

- Uniqueness, defined as the difficulty of copying a resource by competitors due to barriers to duplication of strategic resources;
- Durability, expressed in the period during which a strategically important resource can maintain its invulnerability;
- Compliance - a factor that determines whether a strategically significant resource belongs to an organisation and protects it from ‘leakage’;
- Replaceability - the ability to use alternative sources instead of unique resources;
- Competitive superiority of a strategic resource over its competitors' analogues. [Collis & Montgomery, 1997].

The key task of the organisation within the framework of the resource-based approach is to form and further improve strategically significant resources. This can

be achieved through reinvesting in available assets and developing resources as a response to the dynamics of the external environment of the company. The positive effect of operating in accordance with this approach is significant, expressed in creating an effective strategy and providing increased value for clients through acquiring a sustainable competitive advantage based on strategically significant resource development and combination. In the long term, the combination of the described advantages should also affect the company's market share and performance indicators. It is a resource-based approach that allows the company to set the vector of generating and improving strategically significant resources, which in turn creates conditions for forming certain patterns of organisational behaviour in terms of the strategic direction. This fully fits into the logic of the concept of strategic orientation of the company, which has gained popularity at the current stage of development in strategic management. The start of the development of this concept was laid by N. Venkatraman in 1986, who defined strategic orientation as a collection of means to achieve organisational business goals [Venkatraman, 1996]. Later, with the growing interest in the concept, other interpretations of the term ‘strategic orientation’ began to appear. Thus, the authors of the article [Gatignon and Xuereb] defined the strategic orientation of a company as following the principles and practices of organisational behaviour developed within the framework of planning and implementing a strategy that sets the priority direction for practical organisational activity over the long term. However, in general, the essence of strategic orientation can be explained by a set of features inherent in a company, such as:

- priority of the long-term activities of the company;
- expression through the rules of company functioning;
- response to the degree of dynamism in the external environment;
- desire to improve organisational efficiency indicators and achieve sustainable competitive advantage [Krzakiewicz, Cyfert, 2019].

It is noted that in its development the concept of strategic orientations has gone through three key stages:

- The first is the conceptualisation of strategic orientations.
- The second is contextualisation of these strategic orientations.
- The third is configuration of the strategic orientations.

During the first stage, conceptualisation, which lasted from the 1980s to the 1990s, scientists' key goal was to study the concept of a company's strategic orientation, determine its components and formulate a unified framework based on research conducted. As a result, three key types of strategic orientations were formed during the conceptualisation process: market-oriented,

Table  
Characteristics of the components of organisational strategic orientations

Name of the company's strategic orientation	Components
Entrepreneurial orientation	Willingness to take risks Maintaining innovative activities Proactivity Competitive aggression Independence in decision making
Market orientation	Customer focus Competitive focus Coordination of organisational activities and resources Collection and study of market information Distribution of obtained market information Response to incoming market information
Learning orientation	Commitment to learning Shared vision Openness Intra-organisational knowledge sharing

Source: compiled by the author according to [Kohli, Jaworski, 1990; Narver, Slater, 1990; Covin, Slevin, 1991; Senge, 2003; Shirokova, 2012].

entrepreneurial-oriented and learning-oriented - each with its own characteristics.

Thus, it has been established that the entrepreneurial strategic orientation is primarily aimed at finding and developing innovative solutions in conditions of the manager's readiness for high-risk actions [Covin, Slevin, 1988]. The market strategic orientation reflects the company's desire to identify and maximize the value of the produced goods/services for the client, to achieve the highest level of quality within the framework of the implemented activities [Kohli, Jaworski, 1990; Narver, Slater, 1990], while the strategic orientation to learning is based on the generation, transfer and preservation of knowledge within the company for the highly effective implementation of organisational processes [Dodgson, 1993]. The specified characteristics of the types of strategic orientations are presented in detail in the table.

The table shows that each orientation type sets a specific direction for strategic action: market orientation focuses on analysing market information and responding to incoming market signals; entrepreneurial orientation shifts the emphasis toward using technology and corporate capabilities to conquer new markets; learning orientation focuses on developing knowledge.

The conceptualisation stage was not limited to describing the types of strategic orientations. It also developed the strategic orientation assessment scales that are still used today.

Thus, to assess the market strategic orientation, they resort to:

- the MKTOR scale developed by S. Narver and S. F. Slater [Narver, S. and Slater, F., 1990] allows to assess the level of customer focus, relationships with competitors, and intra-firm connectivity;
- the MARKOR scale proposed by A. Kohli, B. Jaworski and A. Kumar [Kohli, A., Jaworski, B., Kumar, A.] focuses on the efficiency of working with market information, including its collection, processing, and further use [Kohli et al., 1993].

Entrepreneurial strategic orientation is usually assessed on the basis of the Miller-Covin-Slevin scale, which measures the now classic components of entrepreneurship: innovativeness, risk readiness and level of proactivity [Miller, 1983; Covin, Slevin, 1988].

In turn, the assessment of orientation towards learning is mainly based on the postulates of organisational self-learning reflected in Table 1 by P. Senge, the founder of the theory of the self-learning organisation [Senge, 2003].

It was the development of scales for assessing types of strategic orientations that made it possible to identify empirical patterns and study the relationship between elements of strategic orientations and factors in the external and internal organisational environment. This served as the beginning of the second phase, contextualisation of strategic orientation, which lasted from late 1990s to early 2000, and involved studying the impact of environmental factors on the components of strategy and, consequently, achieving financial efficiency for the company. During this time, a significant number of studies have been conducted that have revealed the dependence of the company's strategic orientations: for example, on the type of organisational structure of the company [Covin, Slevin, 1988], the level of development of internal corporate communication, the emphasis of the company's top management in current activities and the level of employee motivation, the rate of change in technology and market information [Jaworski, Kohli, 1993] and the psychosocial parameters of the team [Escribá-Esteve et al., 2009]. The main objective of studying the context of the organisation's functioning in relation to elements of strategic orientation was to identify an optimal combination of characteristics of the external and internal environment of the company, as well as types of strategic orientations, in order to achieve better organisational results in a dynamically changing environment.

However, it is worth noting that during the second stage of the development of the concept of strategic directions for the company, priority was given to examining the impact of the environment on different types of strategies, which led to a better understanding of the fragmented nature of research into this issue. Against the backdrop of growing concerns about limited organisational resources and increasing environmental dynamism, an assumption was made regarding the potential for a synergistic outcome from combining various strategies depending on the current business circumstances.

Thus, in the late 2000s, a third stage of concept development emerged - the configuration of strategic orientations. Its purpose was to study the 'return' on different sets of strategic orientation elements in terms of their impact on financial performance indicators, such as profit and return on assets. Empirically, it was established that orientation towards learning, which is a predictor of entrepreneurial and market orientation, contributes to growth in innovative activity and ability to process market information. The combination of entrepreneurial orientation and learning orientation, in particular, can lead to increased organisational flexibility and competitive advantage.

However, despite the diversity of research in the field of contextualisation and complementarity of strategic orientations, modern research has not formed a unified position regarding the most effective types of connections between different types of strategic orientation for generating additional positive performance results.

In addition, the modern business environment is characterised by a number of trends that differ from those of the environment in the 20th century - the period when the concept of strategic orientation was formed. Thus, today, the key challenges that organisations face include:

- technological progress associated with the active development of Industry 4.0, the mechanics of sanctions and the tendency of states, in particular the Russian Federation, towards forming technological sovereignty, ultimately stimulates digital transformation of companies by mass introduction of end-to-end technologies into organisational processes. Artificial intelligence, neurotechnologies and geodata are some of the categories most commonly used<sup>1</sup>;
- a significant increase in the number of black and grey swans events against the backdrop of a challenging geopolitical environment has created increased economic and political instability. This requires organisations to develop scenario planning skills and take a proactive strategic approach to combat<sup>2</sup>;
- increased dynamism of customer needs, manifested in an increase in the rate of change in consumer preferences, a change in the role of the client - a transition to the category of 'co-producers' within the production process [Linder, Khachatryan, 2024] and a shift in emphasis towards the dominance of the value component, taking into account modern business development trends. The latter is expressed in support for organizations developing ESG initiatives and the desire for confidentiality of interaction with the company - the manufacturer of the goods / services as a new value of the 21st century in the context of the development of digital technologies.

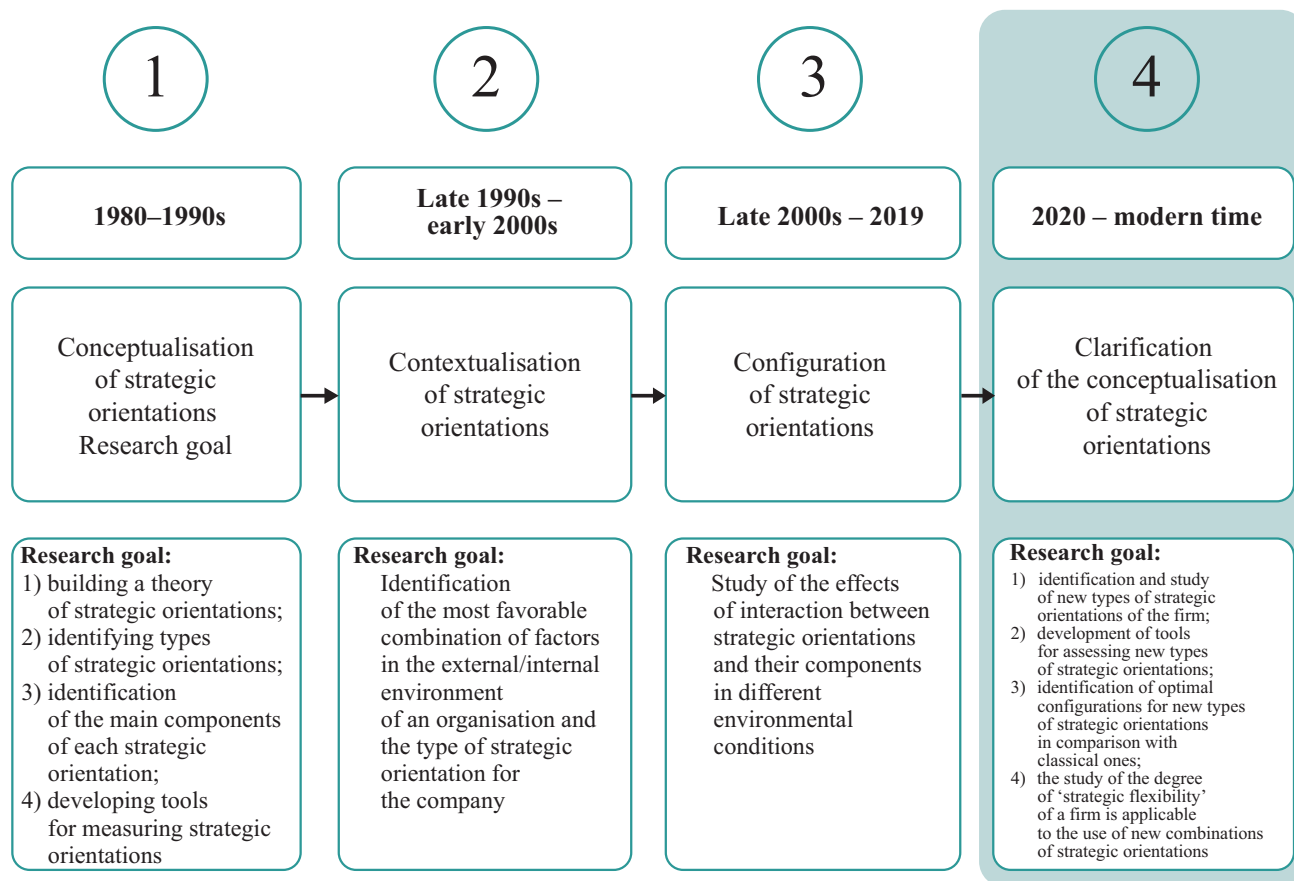
All this together leads to new types of strategic orientations: digital strategic orientation, strategic value orientation, and strategic social value orientation.

Digital strategic orientation, introduced into the strategic management community in 2020 by [Kindermann et al., 2020], focuses on the effective use of digital technologies in solving strategic problems and interacting with a dynamic environment, which, in addition to saving resources, generating a competitive advantage and increasing the company's financial performance, can stimulate the development of digital knowledge in the long

<sup>1</sup> <https://companies.rbc.ru/news/YrTl9Y1Ezv/tsifrovaya-transformatsiya-evolyutsiya-vsej-biznes-sredyi/>.

<sup>2</sup> <https://pro.rbc.ru/demo/676c3ed89a7947322d6113ca>.

Fig. Clarifying the historical periods in the development of the concept of strategic orientations



Source: compiled by the author.

term [Wang et al., 2024]. However, the development of digital strategic orientation, along with the positive effects described above, may be associated with an increased risk of DoS attacks (Distributed Denial of Service) and leakage of personal data obtained from customers when interacting with the company. Therefore, strategic value orientation considered as the complete subordination of a company's processes towards providing increased value to consumers is becoming especially relevant. In the context of digital transformation, special attention has been paid recently to the confidentiality of personal data and associated reputational risks for businesses [Durans, Mainardes, 2024].

In turn, strategic social value orientation, or strategic social value orientation, emphasises the increased role of non-financial performance indicators of the organisation and the provision of product/service value to the maximum range of stakeholders directly or indirectly related to the product/service being produced [De la Cruz Jara et al., 2024].

In accordance with all of the above, it can be concluded that the third stage of the concept development - the configuration of strategic orientations - is not final, which is noted, for example, in the dissertation research

of T.V. Belyaeva [Belyaeva, 2017]. Thus, the existing periodisation of the development of the concept of strategic orientations, described above, requires adjustment, according to which the third stage ends in 2019, since already in 2020 a new, fourth stage begins - clarification of the conceptualisation of strategic orientations, which is reflected in the figure.

Thus, based on the identification of a new stage in the periodisation of the concept of strategic orientations of a firm, the key objectives of research in this area in the near future should primarily be:

- detailed study of new types of strategic orientations and their elements, formed under the influence of new factors of the external environment;
- definition and development of tools for assessing new types of strategic orientations of the company;
- determination of the most favourable combinations of already 'classical' types of strategic orientations with new types depending on the context.

A detailed study of new types of strategic orientations of the company will allow companies to demonstrate increased strategic flexibility in the conditions of the modern dynamically developing context of the business environment and challenges.



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