

Antecedents and Consequences of Market Orientation on Business Performance of the Insurance Industry in Ethiopia

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Abstract: *Recent years have witnessed a renewed emphasis on delivering superior quality products and services to customers. The purpose of this study to examine antecedents of marketing orientation on business performance mediated by Environmental variables. 500 questionnaires were distributed to 18 insurance company's customer service officers operating in Ethiopia. multivariate statistics was used to analyze the data. The findings of the study suggested that market orientation is related to top management emphasis, risk aversion of top managers, interdepartmental conflict and connectedness, centralization and reward system orientation. Furth more, Market orientation was related to business performance, employee organizational commitment and De sprite DE corpse. Moreover, the linkage between market orientation and business performance is found robust mediated by environmental variables characterized by various degrees of market turbulence, competitive intensity and technological turbulence.*

Key Words: *Antecedents of market orientations, Market orientation, Business performance*

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I. Introduction

Market orientation attitude originates in the early 1950s when ~~Pitter Dracker~~ (1954) introduced customer as the basis of organizations and critical for their survival. A number of scholars have offered different definitions and conceptualizations of market orientation (Kohli & Jaworski, 1990; Narver & Slater, 1990). Throughout the literature a variety of terms have been used interchangeably to address a market orientation. The terms market-oriented, market-driven (Day, 1994), customer orientation (Shapiro, 1988), customer focus (Deshpandé & Farley, 1999), customer-focused, customer-oriented, and customer-centric are often used synonymously. Market orientation as organization working philosophy, by coordinating activities of various departments in the organization, is the effective means of attaining and maintaining competitive advantage. It is a typical behavioral norm making organizations committed to recognition and meeting customers' needs. Contrary to public belief that sees market orientation as effort philosophy to satisfy all customer's needs disregarding the costs, market orientation is an effort to resist organization's financial crises.

Author	Definition
(1) Kohli andJaworski (1990)	"Market orientation is the organization-wide generation of market intelligence pertaining to current and future customer needs, dissemination of the intelligence across departments, and organization-wide responsiveness to it" (p.6).
(2) Deshpandé et al. (1993)	Customer orientation (or market orientation) is "the set of beliefs that puts the customer's interest first, while not excluding those of all other stakeholders such as owners, managers, and employees, in order to develop a long-term profitable enterprise" (p.27).
Deshpandé andFarley (1996)	Market orientation is "the set of cross-functional processes and activities directed at creating and satisfying customers through continuous needs-assessment" (p.14).

A comprehensive examination of the current literature on market orientation reveals that there has been no consensus among scholars on the definition of market orientation. Marketing scholars have not reached a complete agreement on what constitutes to a market orientation. The debate on this issue is ongoing (Cadogan, Diamantopoulos, & Mortanges, 1999; Caruana et al., 1998; Matsuno et al., 2005).

According to Siguaw, Simpson, and Baker (1998), for the most part, different definitions of market orientation have mainly been developed from different conceptualizations of the marketing concept. Therefore, it is possible that the variations in the definitions of a market orientation can be reflective of the diverse perspectives that have been adopted over time to define the marketing concept (Siguaw et al., 1998).

Market orientation has been widely accepted by scholars as the implementation of the market(ing) concept, as an organizational culture, or as a mix of those two (Greenley, 1995). Others scholars argued that market-oriented behavior in marketing new solutions leads to better performance, has positive effects on

customer satisfaction and loyalty as well as innovation, employee satisfaction and cooperation (Twaites and Lynch, 1992, Deshpandé, Farely and Webster, 1993; Gatignon and Xuereb, 1997; Rapp, Schillewaert and Wei Hao, 2008).

The Greenley (1995a) study found market orientation to be a predictor of performance only under certain environmental conditions (tested through the presence of environmental moderator effects). A market-oriented organization considers itself an "open system," in that it emphasizes interaction with the environment as essential for its functioning (Scott, 1992).

1.2 Insurance Industry in Ethiopia

The history of insurance service is as far back as modern form of banking service in Ethiopia which was introduced in 1905. The best performance of any industry in general and any firm in particular plays the role of increasing the market value of that specific firm coupled with the role of leading towards the growth of the whole industry which ultimately leads to the overall success of the economy. The insurance industry is playing an important role in economic development by promoting financial stability, reduce anxiety, substituting for government security programmes and mobilizing national savings and enabling risks to be managed. Insurance risks in a modern economy is a multi-dimensional undertaking. It is a complex business that interacts with many aspects of our lives. The importance of insurance industry for an economy can only in part be measured by the sheer size of its business, the number of its employees in a given country, the assets under management, or its contribution to the national GDP. It actually plays a more fundamental role in workings of a modern society, being a necessary precondition for many activities that would not take place were it not for insurance.

The absence of empirical studies in Ethiopia concerning Antecedents and Consequences of Market Orientation on Business Performance is then what motivated the researcher to put his own contribution on the role of marketing orientation on Insurance performance mediated by environmental characteristics. While taking into consideration, the absence of empirical inquiry into the factors affecting market orientation on insurance companies' performance, the researcher attempts to work on such untouched empirical evidence in the country. Hence, these are important issues to be investigated for the insurance managers, professionals, regulators and policy makers to support the sector in achieving the excellence so that required economic outcomes could be obtained from the help of the sector in Ethiopia by understanding the success and failure factors of profitability.

1.3 Objective of the study

The main objective of this study is to examine the effect of antecedents of marketing orientation and its consequences on employee and business performance mediated by environmental variables in the case of insurance companies operating in Ethiopia.

- To examine the influence of antecedent factors (top management interdepartmental dynamics and organizational systems) on market orientation.
- To examine the effect of market orientation on business and employee performance;
- To examine the role of environmental characteristics in moderating the relationship between market orientation and business performance.

1.4 Hypothesis of the Study

The following hypothesis were formulated and tested by using appropriate statistical tools.

H1: The greater the top management emphasis on market orientation, the greater the market orientation of the company.

- H2a-c: The greater the risk aversion of top management, the lower the (1) market intelligence generation, (2) intelligence dissemination, and (3) responsiveness of the organization.

H2: The greater the top management risk aversion, the lower the market orientation of the company.

- H2a-c: The greater the risk aversion of top management, the lower the (1) market intelligence generation, (2) intelligence dissemination, and (3) responsiveness of the organization.

H3: The greater the interdepartmental conflict, the weaker the overall market orientation of the company.

- H3a-b: The greater the interdepartmental conflict, the lower the (1) market intelligence dissemination and (2) responsiveness of the organization.

H4: - The greater the interdepartmental connectedness, the greater the market orientation of the company.

- H4a-b: The greater the interdepartmental connectedness, the greater the (1) market intelligence dissemination and (2) responsiveness of the organization.

H5: - The greater the organizational system of formalization, the lower the market orientation of the company

- H5a-c: The greater the formalization, (1) the lower the intelligence generation, (2) dissemination, and (3) the greater the response implementation.
- H6:** - The greater the organizational system of centralization, the lower the market orientation of the company
- H6a-c: The greater the centralization, (1) the lower the intelligence generation, (2) dissemination, and (3) the greater the response implementation.
- H7:** - The greater the market-based reward system, the greater the market orientation of the company
- H7a-c: The greater the reliance on market-based factors for evaluating and rewarding managers, the greater the (1) market intelligence generation, (2) intelligence dissemination, and (3) responsiveness of the organization.
- H8:** - The greater the market orientation, the greater the organizational commitment of employees.
- H9:** - The greater the market orientation, the greater the esprit de corps of employees
- H10:** - The greater the market orientation of an organization, the higher its business performance.
- H11:** - The greater the market turbulence, the stronger the relationship between a market orientation and business performance.
- H12:** The greater the competitive intensity, the stronger the relationship between a market orientation and business performance.
- H13:** - The greater the technological turbulence, the weaker the relationship between a market orientation and business performance.

1.5 Literature Review

The detail comprehensive antecedent factor of marketing orientation and its elements were studied by Kohl and Jaworsk (1993). This is very important providing strategic feedback for the management in broader aspect and support to develop marketing strategies.

1.5.1 Antecedent factors on marketing Orientation

- **Top management Emphasis:** -Top management reinforcement of the importance of a market orientation is likely to encourage individuals in the organization to track changing markets, share market intelligence with others in the organization, and be responsive to market needs.
- **Top management Risk Aversion:** -Kohli and Jaworski (1990) argue that if top management demonstrates a willingness to take risks and to accept occasional failures as being natural, junior managers are more likely to propose and introduce new offerings in response to changes in customer needs. By contrast, if top management is risk averse and intolerant of failures, subordinates are less likely to focus on generating or disseminating market intelligence or responding to changes in customer needs.
- **Interdepartmental conflict:** -Essentially, interdepartmental conflict is likely to inhibit communication across departments (Ruekert and Walker 1987), thereby lowering market intelligence dissemination. In addition, tension among departments is likely to inhibit a thereby hampering a market orientation. No effects are expected for intelligence generation, because interdepartmental conflict should not affect the information acquisition process in a given department.
- **Interdepartmental Connectedness:** -A market orientation is also posited to be affected by interdepartmental connectedness, which refers to the degree of formal and informal direct contact among employees across departments. It can be expected that the greater the extent to which individuals across departments are directly connected (or networked), the more they are likely to exchange market intelligence and respond to it in a concerted fashion. As before, no effects are expected for the intelligence generation component.
- **Organizational System:** -Research to date suggests that both formalization and centralization are inversely related to information utilization (Deshpande and Zaltman 1982). In the present context, information utilization corresponds to designing programs in response to market intelligence.
- **Reward system:** -The last antecedent investigated in this study relates to the measurement and reward system that is in place within an organization. Consistent with the preceding arguments, it can be expected that individuals in organizations that emphasize customer satisfaction and market-oriented behavior as bases for administering rewards will more readily generate market intelligence, disseminate it internally, and be responsive to market needs.

1.5.2 The Moderating Role of the Environment

In the present study, three environmental characteristics are included that have been proposed by Kohli and Jaworski (1990) to influence the linkage between a market orientation and performance. First, market turbulence—the rate of change in the composition of customers and their preferences—is considered. Organizations that operate in the more turbulent markets are likely to have to modify their products and services continually in order to satisfactorily cater to customers' changing preferences.

A second environmental factor that may be argued to moderate the linkage between a market orientation and business performance is competitive intensity. As Houston (1986) and Kohli and Jaworski (1990) observe, in the absence of competition, an organization may perform well, even if it is not very market-oriented, because customers are "stuck" with the organization's products and services. By contrast, under conditions of high competition, customers have many alternative options to satisfy their needs and wants. As a result, an organization that is not very market-oriented is likely to lose customers to competition and fare poorly, so a market orientation is expected to be a more important determinant of performance under conditions of highly competitive intensity.

The third environmental factor the technological turbulence—the rate of technological change makes a linkage between a market orientation and business performance. Organizations that work with blossoming technologies that are undergoing rapid change may be able to obtain a competitive advantage through technological innovation thereby diminishing—but not eliminating—the importance of a market orientation. By contrast, organizations that work with stable (mature) technologies are relatively poorly positioned to leverage technology for gaining a competitive advantage and must rely on market orientation to a greater extent (Bennett and Cooper (1981), Houston (1986), Kaldor (1971), and Tauber (1974)).

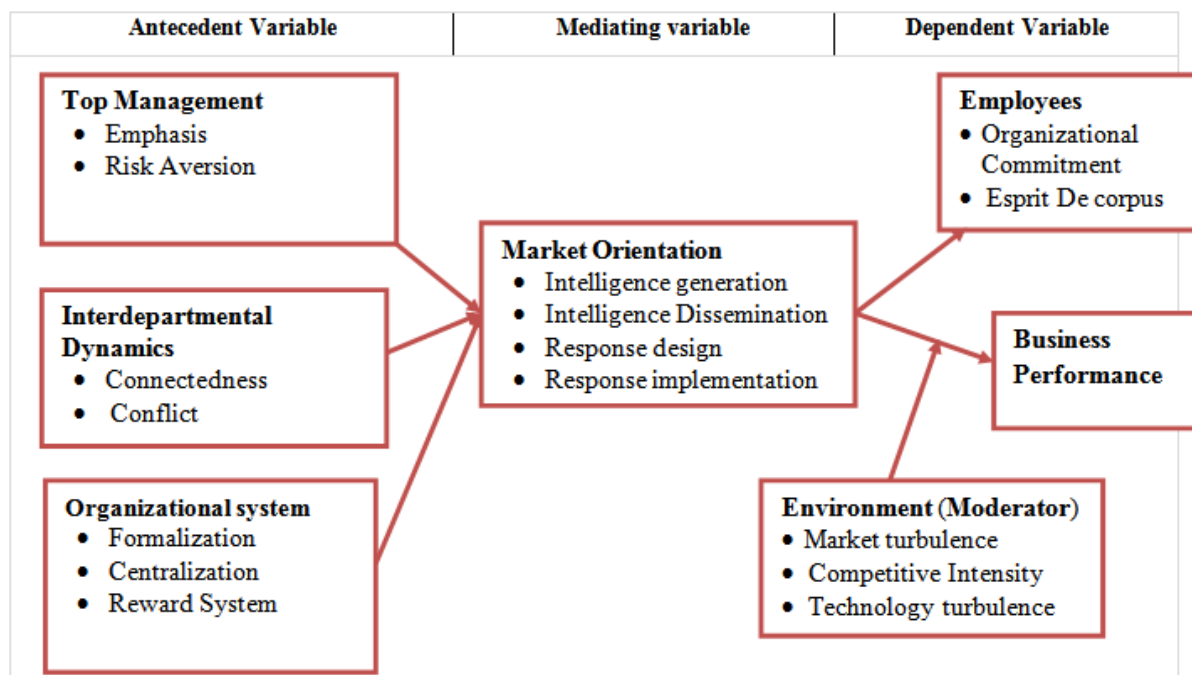


Figure 2: Conceptual Framework of Antecedents and Market orientation on Business Performance Adopted from Jaworski and Kowll, 1993, P55

Sample

1.6 Research Methods

The sample for this study was drawn from all Ethiopian insurance companies operating in Ethiopia. A pre-notification letter was first mailed to Customer service Officers of the 18 Insurance companies to ask their willingness to participate in the study. On week later, 500 questionnaires titled "Antecedent of Market Orientation and its Consequences of Business Performance " together with an introductory letter was personally distributed by well-trained data collector's to customer service officers working in each of the target companies. The research instrument was adopted from Bernard J Jaworski and Ajay Kohli (1993). In the introductory letter, respondents were told that the aim of the survey was to investigate market orientations and its impact on employee and business performance. Respondents were assured of anonymity.

1.5 Result and Analysis

1.7.1 Demographic Profile

Although a total of 500 questionnaires were distributed, only 410 questionnaires were returned at the end of the data collection process, which gave the response rate of 82 per cent. However, during the data cleaning only 398 were usable and used for the subsequent statistical analysis. Out of the 398 respondents, 52.3 per cent had work experience from 6-10 years followed by 33.2 per cent from 11 to 20 years; below 5 years 8 percent and above 20 years 6.5 percent. The major market approach followed by selected insurance companies are: market-oriented approach which accounts about 77.4 percent and followed by profit oriented 11.6% and 11.1 percent responded that the top management or owners of the firm decides which market approach to be followed. With respect to customer needs, majority of them 54.3 percent identify through market research; 32.7 percent through looking unsatisfied demand in the market and 13.1 percent

1.7.2 Measurement Model

To analyze the research model, Partial Least Squares (PLS) technique using the WarpPLS Version 6 software was used. A two-stage analytical procedures recommended by Anderson and Gerbing (1988), was used to measure validity and reliability. Before analyzing the data by SMART-PLS statistical tool, the data was first inserted in to SPSS v20 and a preliminary stage of measurement item was first identified. Then, the psychometric properties of the measurement model in terms of internal consistency, reliability, convergent validity, and discriminant validity were evaluated by WarpPLS V6.0. Factor analysis is used by WarpPLS as a data reduction technique. From 115 original items, 46 items were recorded lower loading below the minimum criteria of 0.50 for a sample of 300 or above (Hulland 199, P 198) and removed from the items. Therefore, 69 items were used in this study. All reflective indicator loadings above 0.5 can be considered as good measurement of latent variables construct. Therefore, other loadings below 0.5 were removed. To assess the measurement model two types of validity were being examined - first the convergent validity and then the discriminant validity.

1.7.3 Reliability and Convergent Validity

The convergent validity of the measurement is usually ascertained by examining the loadings, average variance extracted (AVE) and also the composite reliability (Gholami et al., 2013). Therefore, all Cronbach alpha coefficients which evaluate the items in terms of uni-dimensionality of as set of scale items are above 0.7 demonstrating good internal consistence. However, Cronbach alpha is based on a restrictive assumption that all indicators are equally important. An alternative conceptualization of reliability is that it represents the proportion of measure variance attributable to the underlying dimension (Werts et al. 1974).

Similarly, composite reliability of all latent variables of this is above 0.709 ranging from 0.709 to 0.827 for all measures. Similarly, Dhillon Goldstin rho measures internal consistence like composite reliability which is acceptable above 0.7 (Gefen, 2000). On the other hand, the average variance extraction (AVE) of all variable is above the threshold of 0.5. The AVE threshold frequently recommended for acceptable validity is 0.5 (Fornell & Larcker, 1981).

Table 1: Latent Variable Coefficient Measurement

	Composite reliability	Cronbach's alpha	AVE	Full collinearity VIFs	Tests of unimodality: (top) (bottom)	
Emph	0.763	0.799	0.548	1.162	Yes	Yes
Risk	0.767	0.748	0.531	1.048	Yes	Yes
Confl	0.713	0.718	0.597	1.073	Yes	Yes
Conn	0.827	0.788	0.544	1.320	Yes	Yes
Forml	0.769	0.776	0.587	1.086	Yes	Yes
Centrl	0.709	0.741	0.569	1.102	Yes	Yes
Reward	0.741	0.789	0.567	1.176	Yes	Yes
Markori	0.729	0.719	0.569	1.587	Yes	Yes
OrgCom	0.775	0.764	0.666	1.398	Yes	Yes
Esprt	0.762	0.706	0.649	1.360	Yes	Yes
Busperf	0.774	0.722	0.666	1.449	Yes	Yes
Mrkturb	0.767	0.744	0.524	1.243	Yes	Yes
Compint	0.772	0.807	0.659	1.604	Yes	Yes
Techtur	0.738	0.768	0.685	1.387	Yes	Yes
Mrkturb	0.754	0.764	0.629	1.123	Yes	Yes
Compint	0.782	0.725	0.581	1.132	Yes	Yes
Techtur	0.727	0.781	0.568	1.105	Yes	Yes

Note: The meanings of the acronyms are the following: Emph = top managements' emphasis; Risk = top managements' risk aversion; Confl= InterdepartmentalConflict; Conn= InterdepartmentalConnectedness;

Forml= organizational Formalization; Centrl= organizational Centralization; Reward= organizational Reward system; MarkOri= Market Orientation; Orgcom= organizational Commitment; Esprt= Esprit De corpus; Mrkturb= Market Turbulence; Compint= Competitive Intensity; Techtur= Technology turbulence and Busperf= Business performance

1.7.4 Discriminant Validity

AVE may also be used to establish discriminant validity by the Fornell–Larcker criterion: for any latent variable, the square root of AVE should be higher than its correlation with any other latent variable. This means that for any latent variable, the variance shared with its block of indicators is greater than the variance it shares with any other latent variable. In Warp PLS output, in the Fornell-Larcker criterion table, the square root of AVE appears in the diagonal cells and correlations appear below it. Therefore, in absolute value terms, if the top number (which is the square root of AVE) in any factor column is higher than the numbers (correlations) below it, there is discriminant validity.

Table 2: Latent variable Correlation and Discriminant Validity

Constructs	Emph	Risk	Confl	Conn	Forml	Centrl	Reward	MarkOri	Orgcom	Esprt	Emperf	Mrkturb	Compint	Techtur
Emph	0.74													
Risk	0.03	0.742												
Confl	(0.08)	0.04	0.77											
Conn	0.09	(0.06)	(0.12)	0.74										
Forml	0.05	0.08	0.03	(0.02)	0.77									
Centrl	(0.01)	0.06	0.01	(0.09)	0.15	0.75								
Reward	0.11	0.02	(0.15)	0.28	(0.06)	(0.05)	0.75							
Markori	0.22	(0.06)	(0.13)	0.44	(0.11)	(0.20)	0.28	0.75						
OrgCom	0.04	(0.12)	0.03	0.03	(0.01)	0.01	(0.02)	0.20	0.82					
Esprt	0.08	(0.11)	0.03	0.03	(0.05)	0.05	0.01	0.19	0.47	0.81				
Busperf	0.05	0.06	(0.09)	0.07	0.05	(0.00)	0.13	0.18	0.03	0.07	0.82			
Mrkturb	0.04	0.05	(0.02)	0.06	(0.05)	(0.02)	0.02	0.08	(0.03)	(0.02)	0.07	0.72		
Compint	0.08	(0.01)	(0.08)	0.02	(0.00)	(0.14)	(0.02)	0.13	0.13	0.02	0.08	0.40	0.81	
Techtur	0.02	(0.04)	0.01	0.07	0.01	(0.06)	(0.02)	0.21	0.04	0.05	0.01	0.23	0.29	0.83

The other measure of discriminate validity is when indicators load well on their intended factors and cross-loadings with other factors they are not meant to measure should be markedly. Discriminant validity is shown when each measurement item correlates weakly with all other constructs except for the one to which it is theoretically associated. When the correlation of the latent variable score with measurement item need to show an appropriate pattern of loading, one in which the measurement item load highly on their theoretically assigned factor and not highly on other factors. In this case all loadings are highly showed appropriate pattern of loading than the cross loading of other variables as shown in appendix table 8. At a minimum, no indicator variable should have a higher correlation with another latent variable than with its own latent variable. If it does, the model is inappropriately specified.

1.7.6 Collinearity Statistics (VIF)

As a rule of thumb, we need to have a VIF of 5 or lower (i.e., Tolerance level of 0.2 or higher) to avoid the collinearity problem (Hair et al., 2011). Similarly, the recommended threshold for VIFs test multicollinearity also 3.3 or less for latent variable. To check the possibility of multi-co-linearity test whenever factor loadings are exceeding 0.70 values the correlation between the predictors of a variable has to be verified. Existence of multi co-linearity falsely inflates the standard errors and certain model parameters may sometimes become unstable (Kock, 2011). To assess the degree of multicollinearity, variance inflation factors (VIFs) are evaluated for each of the predictor variables. As shown in table 6, all VIFs value were less than 3.3 ranging from 1.000 to 1.258

meeting the recommended threshold values which points to the nonexistence of multi-collinearity for all latent variables.

1.7.7 R-Square and Predictive relevance (Q2)

The R square of market orientation was 0.341 as shown in the table 5 below. The R² value, 0.341 showed that top management emphasis, top managements' risk aversion, interdepartmental connectedness, interdepartmental conflict, organizational formalization, centralization and rewarding system were predicted approximately by 34.1 percent of the variations in market orientation. The R² value, 0.115 showed that market orientation and moderated by environmental turbulences such as market turbulence, competitive intensity and technology turbulence were predicted approximately by 11.5 percent of the variations in business performance. In this case, the R square for business performance is weak as the intention is not to measure business performance rather to look the impact of market orientation moderated by environmental turbulences. This indicates there are other variables that affect business performance in addition to marketing orientations.

Table 3: Quality criteria

Constructs	R-Square	R -Square Adjusted	Q2
Mark Ori	0.341	0.33	0.336
OrgCom	0.043	0.041	0.046
Esprt	0.044	0.042	0.043
Busperf	0.115	0.106	0.125

Acceptable predictive validity in connection with an endogenous latent variable is suggested by a Q-squared coefficient greater than zero. On the other hand, the predictive relevance of Q2 values on the inner model is important. In this study, the Q2 of market orientation was 0.336 which has medium predictive relevance on endogenous latent variable business performance, organizational commitment and esprit de corps. Similarly, business performance, organizational commitment and esprit de corps have also medium predictive relevance. Note: 0.02, 0.15 and 0.35 indicate an exogenous construct has a small, medium and large predictive relevance for an endogenous latent variable respectively. Following Cohen (1988), 0.02 represents a “small” effect size, 0.15 represents a “medium” effect size, and 0.35 represents a “high” effect size. On this basis, we can say that the model has a medium degree of predictive relevance with regard to the entire endogenous factor (market orientation, organizational commitment, esprit de corps and business performance).

1.7.8 Model Fit and Quality Indices

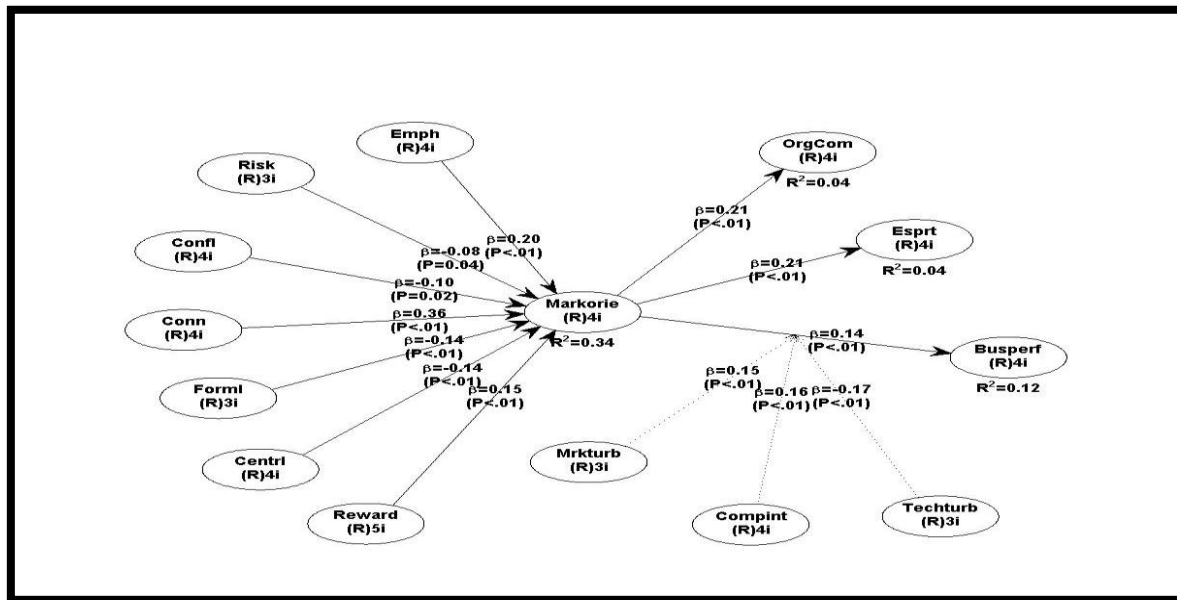
The structural equation modeling (SEM) WarpPLS 6.0 software was used to provide the necessary analysis to serve the objectives of this study. The measurement model test resulted in statistically accepted goodness of fit between the data and the proposed measurement model.

- Average path coefficient (APC)=0.170, P<0.001
- Average R-squared (ARS)=0.136, P=0.002
- Average adjusted R-squared (AARS)=0.130, P=0.002
- Average block VIF (AVIF)=1.058, acceptable if ≤ 5, ideally ≤ 3.3
- Average full collinearity VIF (AFVIF)=2.315, acceptable if ≤ 5, ideally ≤ 3.3
- Tenenhaus GoF (GoF)=0.227, small ≥ 0.1, medium ≥ 0.25, large ≥ 0.36
- Sympton's paradox ratio (SPR)=1.000, acceptable if ≥ 0.7, ideally = 1
- R-squared contribution ratio (RSCR)=1.000, acceptable if ≥ 0.9, ideally = 1
- Statistical suppression ratio (SSR)=1.000, acceptable if ≥ 0.7
- Nonlinear bivariate causality direction ratio (NLBCDR)=1.000, acceptable if ≥ 0.7

1.7.9 Hypothesis Testing Results

Researchers usually employ P values for hypothesis testing in PLS-SEM, where each hypothesis refers to a path in a model. P values may be one-tailed or two-tailed, depending on the prior knowledge of the researcher about the path's direction and the sign of its associated coefficient (Kock, 2015a). We discussed here how a researcher can use confidence intervals for hypothesis testing, contrasting this approach with the one employing P values. The hypothesis testing results based on the illustrative model and the data created. The path coefficients, standard errors, and P values were calculated with WarpPLS employing the following settings: “PLS Mode M” was selected as the outer model analysis algorithm, “Warp” was selected as the inner model analysis algorithm for all paths, and “Stable3” was selected as the “resample” method (or the method used for the calculation of standard errors and P values).

PLS-SEM has experienced steady growth in many fields where multivariate statistics are employed. One of the reasons for this is the emergence of powerful and user-friendly software tools for PLS-SEM, such as WarpPLS (Kock, 2013).



The results of our analyses suggested that employing P values used in terms of acceptance or rejection of hypotheses. The results of our analyses also suggested that, in our model, employing tests based on one-tailed P values at the 0.05.

To predict the measurement results, without distinguishing between the acquisition, dissemination and responsiveness dimensions, the overall average item was taken with regard to the antecedent dimensions of Market orientation. Moreover, the overall Market orientation results are of greatest interest and the clearest to interpret. To assess the structural model, Hair et al. (2011) suggested looking at the R², beta (β) and the corresponding p-values. They also suggested that in addition to these basic measures researchers should also report the predictive relevance (Q²) as well as the effect sizes (f²). As asserted by Sullivan and Feinn (2012), while a p-value can inform the reader whether an effect exists, the p-value will not reveal the size of the effect. The findings of this study indicate that among the seven antecedents: top managements’ emphasis; Interdepartmental Connectedness; and organizational Reward system are positively correlated to marketing orientations while top managements’ risk aversion; interdepartmental conflict; organizational formalization; organizational centralization is negatively correlated found to be significant predictors of market orientation. In turn, market orientation is positively correlated to organizational commitment, employee esprit de-corps and business performance and found to be significant for all endogenous variables as shown in figure 1 and table 5.

Table 4: Meta-Analysis Findings_ bivariate correlations and other statistics for the relationships between market orientation and its antecedents and consequences.

Hypothesis	Relationship	Std Beta(β)	P-Value	VIF	Decision	
Antecedents of Market Orientation						
H1	H1	Emph ->MarkOrie	0.198	<0.001***	1.022	Supported
	H2	Risk->MarkOrie	-0.085	0.044*	1.026	Supported
	H3	Confl->MarkOrie	-0.103	0.019*	1.055	Supported
	H4	Conn->MarkOrie	0.362	<0.001***	1.152	Supported
	H5	Forml->MarkOrie	-0.143	0.002**	1.014	Supported
	H6	Centrl->MarkOrie	-0.140	0.002**	1.028	Supported
	H7	Reward->MarkOrie	0.146	0.002**	1.116	Supported
Consequence of Market Orientation on Business and Employee Performance						
	H8	MarkOrie->Orgcom	0.207	<0.001***	1.256	Supported
	H9	MarkOrie->Esprit	0.210	<0.001***	1.258	Supported
	H10	MarkOrie->Busperf	0.139	0.003**	1.048	Supported
Moderators of Market orientation of Business Performance						
	H11	MarkOrie*Mrkturb->Busperf	0.154	<0.001***	1.070	Supported
	H12	MarkOrie*Compint->Busperf	0.159	<0.001***	1.052	Supported
	H13	MarkOrie*Techturb->Busperf	-0.171	<0.001***	1.055	Supported

Note 1: Significance at * $p < .05$, ** $p < .01$, *** $p < .001$.

MarkOri*Mrkturb, interaction variable used to implement the moderating effect: MarkOri \rightarrow (Mrkturb \rightarrow BusPerf)

1.7.10 Explaining Antecedent Factors on Market orientation

The antecedents were first analyzed on overall index of market orientation which is composed of seven hypotheses. Overall, the results suggest that several factors drive the market orientation of a business.

H1: - The greater the top management emphasis on market orientation, the greater the market orientation of the company.

The amount of emphasis top managers place on a market orientation appears to affect the market orientation ($\beta = .19$, $p < .001$). This is consistent with those of previous studies (Kohli and Jaworski, 1990; Jaworski and Kohli, 1993; Sue Pulendran, Richard Speed, Robert E. Widing (2000); Kajendra, 2008). Top management emphasis is significantly related to overall market orientation. Top management emphasis plays a crucial role in the development of market orientation. Hypothesis 2a is therefore supported.

H2: - The greater the top management risk aversion, the lower the market orientation of the company.

Similarly, the result of top managements' risk aversion appears to affect market orientation ($\beta = -.085$, $p = .044$) because $p < .05$ and supports the hypothesis. This means that as top managements try to avoid risk, market orientation is becoming weak. This is in agreement with the findings (Despande and Webster, 1989).

H3: - The greater the interdepartmental conflict, the weaker the overall market orientation of the company.

Interdepartmental conflict is statistically significant on market orientation ($\beta = -.103$, $p = .019$). This is in agreement with previous studies (Dutton and Walton, 1966; Jaworski and Kohli, 1993)

H4: - The greater the interdepartmental connectedness, the greater the market orientation of the company.

Interdepartmental connectedness has significant impacts on market orientation ($\beta = .362$, $p < .001$). This hypothesis is supported by (Despande and Zeltman, 1982; Kohli and Jaworski, 1990; Jaworski and Kohli (1993)). But this finding is not supported by the study of (Sue Pulendran, Richard Speed, Robert E. Widing (2000)).

H5: - The greater the organizational system of formalization, the lower the market orientation of the company

Formalization has significant and negative effect on market orientation ($\beta = -.143$, $p = .002$). This result is consistent with previous studies (Webster (1988); Sigauw, Brown and Widing (1994) whereas the inconsistent with (Kohli and Jaworski, 1990; Jaworski and Kohli, 1993 Sue Pulendran, Richard Speed, Robert E. Widing (2000) the previous discussion, which posits that the nature of formalized rules may well be more important for market orientation than the extent of formalization because rules can also be designed to enhance market orientation.

H6: - The greater the organizational system of centralization, the lower the market orientation of the company

In this study organizational system of centralization has found to be significant impacts on market orientation ($\beta = -.140$, $p = .002$). This study is consistent with previous studies Sigauw, Brown and Widing (1994); Kohli and Jaworski, 1990; Jaworski and Kohli, 1993, Sue Pulendran, Richard Speed, Robert E. Widing (2000); Kajendra 2008). Therefore, this hypothesis is supported which negatively related to marketing orientation.

H7: The greater the market-based reward system, the greater the market orientation of the company

Rewards based on customer satisfaction and service levels which encourage the active generation and dissemination of market intelligence and responsiveness to market needs. A basic requirement for the development of a market-oriented firm is the creation of market-based measures of performance (Webster 1998). Reward system has positive influence on market orientation in Ethiopian insurance service significant at ($\beta = .146$, $p < .001$). Hence, hypothesis 7 is supported. This result is in line with those of Webster (1988); Sigauw, Brown and Widing (1994); Kohli and Jaworski, 1990; Jaworski and Kohli, 1993, Sue Pulendran, Richard Speed, Robert E. Widing (2000).

1.7.11 Consequence of Market Orientation-Business and Employee Performance

Hypotheses 8 through 10 pertained to the effect of a market orientation on and employees' organizational commitment, esprit de corps and business performance.

H8 & H9: - The greater the market orientation, the greater the organizational commitment and the esprit de corps of employee.

The effect of market orientation on the commitment and esprit de corps of employees to the organization, which represent non-financial indicators are measured. In this study, market orientation had a significant and positive impact on organizational commitment ($\beta = .207, p < 0.001$). This hypothesis is consistent with previous studies (Shoham et al. (2005); Kohli and Jaworski (1990); Dalmoro, M., & Faleiro, SN (2007); Faleiro, SN (2001). Similarly, Market orientation had a significant impact on employee esprit de corps ($\beta = .210, p < 0.001$). This hypothesis is consistent with previous studies Kohli and Jaworski (1990); Dalmoro, M., & Faleiro, SN (2007); Faleiro, SN (2001).

H10: - The greater the market orientation of an organization, the higher its business performance.

In this study, market orientation significantly affects the business performance ($\beta = .16, p < 0.001$). It supports the tenth hypothesis, i.e., the greater the market orientation of an organization, the higher its business performance. This result is consistent with the results of previous studies (Chadam and Pastuszak, 2005, Reed et al., 1996, Deshpande et al. 1993, Jaworski and Kohli, 1993, Slater and Narver, 1993, Deng and Dart, 1994, Slater and Narver, 1994, Pelham and Wilson, 1996, Pitt et al. 1996, Slater and Narver, 1996, Balakrishnan, 1996, Avlonitis and Goundaries, 1997, Deshpande and Farley, 1998, Narver and Slater, 1990, Greenley, G.E. (1995), Jaworski and Kohli (1993). On the other hand, studies conducted by (Bhuan, 1997; Caruana, Pitt and Berthon, 1999; Sargeant and Mohamad, 1999) found insignificant relation between market orientation and business performance.

1.7.12 Moderators of the Market Orientation-Business Performance Relationship

To test for moderators, the WarpPLS software creates multiplicative interaction terms by multiplying the values for market orientation and moderators, respectively, by the values for the hypothesized environmental moderators and regress it (Sharma, Durand, and Gur-Arie 1981).

H11: - The greater the market turbulence, the stronger the relationship between a market orientation and business performance.

Finally, the tests of the hypothesized moderating effects of market turbulence, competitive intensity, and technological turbulence on the linkage between market orientation and performance ($H_{11}—H_{13}$) are examined. A review of empirical studies by Kirca et al. (2005) also concluded that there is insufficient evidence supporting the view that market turbulence, technological turbulence or competitive intensity, moderate the market orientation – performance relationship. This model contains three moderating links. The coefficient of association for the moderating link $Markorie \rightarrow (Mrkturb \rightarrow BusPerf)$ was found to be positive ($\beta = 0.154$) and statistically significant at the $P < 0.001$ level. This means that, as values of Markorie increase (i.e., more marketing orientation), the coefficients of association for the link $Mrkturb \rightarrow BusPerf$ tend to increase in value, going from negative to positive. This provides support for hypothesis H11, which is that market turbulence positively moderates the direct association between market orientation and business performance. This study is consistent with previous studies (Appiah-Adu (1997), Diamantopoulos and Hart (1993), Harris (2001); Kumar, Subramanian, and Yauger (1998); Pulendran, Speed, and Widing (2000)). But it was inconsistent with (Becherer and Maurer (1997); Cadogan, Diamantopoulos, and Siguaw (2002); Gray et al. (2002); Jaworski and Kohli (1993); Rose and Shoham (2002); Subramanian and Gopalakrishna (2001) and; Tay and Morgan (2002).

H12: - The greater the competitive intensity, the stronger the relationship between a market orientation and business performance.

The coefficient of association for the moderating link $Markorie \rightarrow (Compint \rightarrow BusPerf)$ was found to be positive ($\beta = 0.159$) and statistically significant at the $P < 0.001$ level. This supports hypothesis 12 and consistent with findings Bhuan (1998); Diamantopoulos and Hart (1993); Grewal and Tansujah (2001); Harris (2001); Kumar, Subramanian, and Yauger (1998). On the downside, this hypothesis is inconsistent with (Jaworski and Kohli, 1993; Pelham and Wilson, 1993; Slater and Narver, 1994) finding that there is little support for the proposition that competitive environment has an effect on the strength and nature of the market orientation-performance relationship.

H13: - The greater the technological turbulence, the weaker the relationship between a market orientation and business performance

The last moderator variable in this study is Technological turbulence: The coefficient of association for the moderating link $Markorie \rightarrow (Techturb \rightarrow BusPerf)$ was found to be negative ($\beta = -0.171$) and statistically significant at the $P < 0.001$ level. This supports hypothesis 13 and consistent with findings of Rose and Shoham (2002). However, this result is inconsistent with previous studies of Bhuan (1998); Cadogan, Cui, and Li (2003); Harris (2001); Gray et al. (1999); Greenley (1995); Jaworski and Kohli (1993); Pulendran, Speed, and Widing (2000).

Table 6: Summary of Detail analysis of Antecedent Factors and Market Orientation

Independent Variables	Dependent Variables			
	Market Orientation	Intelligence Generation	Intelligence Dissemination	Responsiveness
Top Management Emphasis	0.198***	0.197***	0.121**	0.087*
Top Management Risk Aversion	-0.085*	0.062	-0.088*	-0.129**
Interdepartmental Conflict	-0.103*	-	0.075	-0.187***
Interdepartmental Connectedness	0.362***	-	0.265**	0.402***
Formalization	-0.143**	-0.095*	-0.113*	-0.105*
Centralization	-0.140**	-0.158***	0.066	-0.138**
Reward System	0.146**	0.224***	0.224***	0.257***

Significance at *p < .05, **p < .01, ***p < .001

Top Management Emphasis, Formalization, Centralization and Reward System have significantly affect on Intelligence Generation. Hence, H1a, H5a, H6a and H7a hypothesis are supported but only Top Management Emphasis and Reward System is consentient with Jaworski and Kohli (1993). Similarly, Top Management Emphasis, Top Management Risk Aversion, Interdepartmental Connectedness, Formalization and Reward System have significantly influence on Intelligence dissemination. Therefore H1b, H2b, H4a, H5b and H7b hypothesis are supported but only Top Management Emphasis, Interdepartmental Connectedness and Reward System is consentient with Jaworski and Kohli (1993).

The final dimension of marketing orientation is responsiveness of the company. In this study, Top Management Emphasis, Top Management Risk Aversion, Interdepartmental conflict, Interdepartmental Connectedness and Reward System have significantly influence responsiveness. In this case, H1c, H2c, H3b, H4b and H7c hypothesis are supported but only Top Management Emphasis, Top Management risk aversion, Interdepartmental Connectedness and Reward System is consentient with Jaworski and Kohli (1993).

Table 7: Detail analysis of Antecedents factors on Market Orientation

Hypothesis	Relationship	Std Beta(β)	P-Value	VIF	Decision
H1a-c	H1a Emph -> Gener	0.197	<0.001***	1.005	Supported
	H1b Emph -> Dissm	0.121	0.007**	1.010	Supported
	H1c Emph -> Resimp	0.087	0.040*	1.015	Supported
H2a-c	H2a Risk -> Gener	0.062	0.107	1.005	Not Supported
	H2b Risk -> Dissm	-0.088	0.038*	1.034	Supported
	H2c Risk -> ResImp	-0.129	0.005**	1.030	Supported
H3a-b	H3a Confl -> Dissm	0.075	0.065	1.006	Not Supported
	H3b Confl -> ResImp	-0.187	<0.001***	1.069	Supported
H4a-b	H4a Conn -> Dissm	0.265	<0.001***	1.041	Supported
	H4b Conn -> ResImp	0.402	<0.001***	1.110	Supported
H5a-c	H5a Forml -> Gener	-0.095	0.033*	1.000	Supported
	H5b Forml -> Dissm	-0.113	0.011*	1.011	Supported
	H5c Forml -> ResImp	-0.105	0.017*	1.005	Not Supported
H6a-c	H6a Centr -> Gener	-0.158	<0.001***	1.004	Supported
	H6b Centr -> Dissm	0.066	0.093	1.011	Not Supported
	H6c Centr -> ResImp	-0.138	0.003**	1.017	Not Supported
H7a-c	H7a Reward -> Gener	0.224	<0.001***	1.004	Supported
	H7b Reward -> Dissm	0.224	<0.001***	1.000	Supported
	H7c Reward -> ResImp	0.257	<0.001***	1.012	Supported

Significance at *p < .05, **p < .01, ***p < .001

V. Conclusion

The main objective of this study is to examine antecedents and consequences of market orientation on performance of insurance companies operating in Ethiopia. Antecedent factors including top managements' emphasis; Interdepartmental Connectedness; and organizational reward system are positively correlated to marketing orientations while top managements' risk aversion; interdepartmental conflict; organizational formalization; organizational centralization is negatively correlated found to be significant predictors of market orientation. Overall, antecedent factors (top management emphasis, top management risk aversion, interdepartmental conflict, interdepartmental connectedness, formalization, centralization and reward system) have a significant influence on market orientation (intelligence generation, intelligence dissemination and responsiveness).

In turn, market orientation is positively correlated to employee performance (organizational commitment, employee esprit de-corps) and business performance. Moreover, market orientation has a positive and significant effect on employees and business performance. Environmental characteristics (market turbulence, competitive intensity & technology turbulence) has a positive and significant effect on business performance (financial and non-financial). The positive and statistically significant relation between antecedents of market

orientation and market orientation in turn on performance of insurance companies in Ethiopia helps insurance strategists and policy makers to pay due attention to market orientation.

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Appendix-1: Survey questionnaire -antecedents and consequences of market orientation on the performance of insurance business in Ethiopia.

Dear Respondents,

This questionnaire is designed to collect data on a research paper entitled "the influence of market orientation on the performance of insurance companies in Ethiopia". This questionnaire consists of five sections: Section I -deals with the general profile of the respondent; Section II covers antecedents of market -orientation; section III, contains dimensions of market orientation, Section IV, deals with performance of the insurance companies (Market and Financial performance), Section V, deals with environment (moderator variable).

The information you provide in this study will be used for the academic purpose and it will be held strictly confidential. I appreciate your voluntary and valuable participation in this study. I thank you in advance

for sharing your valuable experience and time by completing the questionnaire. Thank you for taking the time to assist me in my educational endeavors. Please do not write your name on the questionnaire. If you have any enquiry you can reach me via the following address:

Mob: 0911429290
{The researcher}

Section I: General Information

Direction: Please select the appropriate response category by circling the number against each question.

1. Please indicate the service years of your organization.
 1. Less than 5 years
 2. Between 6 and 10 years
 3. Between 10 and 20 years
 4. Greater than 20 years
2. What kind of marketing approach does your firm follow?
 1. Market oriented approach
 2. Profit oriented approach
 3. Top management/owner of the firm decides what to produce with their own judgment
3. How does your company identify customer needs?
 1. By conducting a market research
 2. By looking at unsatisfied demands in the market
 3. The company just produces based on the company owner's judgment.

Section II: Antecedents of Market -Orientation

Direction: Please indicate your degree of agreement/disagreement with the following statements by ticking (√ mark) the appropriate number. (1=strongly disagree (SDA); 2=Disagree (DA); 3=Neutral (N); 4=Agree (A); and 5=strongly agree (SA).

S. No	Statements	SDA	DA	N	A	SA
1.	Top Management Emphasis					
1	In this insurance, top managers repeatedly tell employees that this Insurance's survival depends on its adapting to market trends.	1	2	3	4	5
2	Top managers often tell employees to be sensitive to the activities of our competitors.	1	2	3	4	5
3	Top managers keep telling people around here that they must gear up now to meet customers' future needs.	1	2	3	4	5
4	According to top managers here, serving customers is the most important thing our business unit does.	1	2	3	4	5
2.	Top Management Risk Aversion					
1	Top managers in this business unit believe that higher financial risks are worth taking for higher rewards.	1	2	3	4	5
2	Top managers here accept occasional new product failures as being normal	1	2	3	4	5
3	Top managers in this business unit like to take big financial risks.	1	2	3	4	5
4	Top managers here encourage the development of innovative marketing strategies, knowing well that some will fail.	1	2	3	4	5
5	Top managers in this business unit like to "play it safe."	1	2	3	4	5
6	Top managers around here like to implement plans only if they are very certain that they will work.	1	2	3	4	5
3.	Interdepartmental Conflict					
1	Most departments in this business get along well with each other.	1	2	3	4	5
2	When members of several departments get together, tensions frequently run high.	1	2	3	4	5
3	People in one department generally dislike interacting with those from other departments.	1	2	3	4	5
4	Employees from different departments feel that the goals of their respective departments are in harmony with each other.	1	2	3	4	5
5	Protecting one's departmental turf is considered to be a way of life in this business unit.	1	2	3	4	5
6	The objectives pursued by the marketing department are incompatible with those of the insurance departments.	1	2	3	4	5
7	There is little or no interdepartmental conflict in this business unit.	1	2	3	4	5
4.	Interdepartmental Connectedness					
1	In this business unit, it is easy to talk with virtually anyone you need to, regardless of rank or position.	1	2	3	4	5

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2.	There is ample opportunity for informal "hall talk" among individuals from different departments in this business unit.	1	2	3	4	5
3	In this business unit, employees from different departments feel comfortable calling each other when the need arises.	1	2	3	4	5
4	Managers here discourage employees from discussing work-related matters with those who are not their immediate superiors or subordinates.	1	2	3	4	5
5	People around here are quite accessible to those in other departments.	1	2	3	4	5
6	Communications from one department to another are expected to be routed through "proper channels."	1	2	3	4	5
7	Junior managers in my department can easily schedule meetings with junior managers in other departments.	1	2	3	4	5
5.	Formalization					
1	I feel that I am my own boss in most matters	1	2	3	4	5
2	A person can make his own decisions without checking with anybody else.	1	2	3	4	5
3	How things are done around here is left up to the person doing the work.	1	2	3	4	5
4	People here are allowed to do almost as they please.	1	2	3	4	5
5	Most people here make their own rules on the job.	1	2	3	4	5
6	The employees are constantly being checked on for rule violations.	1	2	3	4	5
7	People here feel as though they are constantly being watched to see that they obey all the rules.	1	2	3	4	5
6.	Centralizations					
1	There can be little action taken here until a supervisor approves a decision.	1	2	3	4	5
2	A person who wants to make his own decision would be quickly discouraged here.	1	2	3	4	5
3	Even small matters have to be referred to someone higher up for a final answer.	1	2	3	4	5
4	I have to ask my boss before I do almost anything.	1	2	3	4	5
5	Any decision I make has to have my boss' approval.	1	2	3	4	5
7	Reward System Orientation					
1	No matter which department they are in, people in this business unit get recognized for being sensitive to competitive moves.	1	2	3	4	5
2	Customer satisfaction assessments influence senior managers' pay in this business unit.	1	2	3	4	5
3	Formal rewards (i.e., pay raise, promotion) are forthcoming to anyone who consistently provides good market intelligence.	1	2	3	4	5
4	Salespeople's performance in this business unit is measured by the strength of relationships they build with customers.	1	2	3	4	5
5	Salespeople's monetary compensation is almost entirely based on their sales volume.	1	2	3	4	5
6	We use customer polls for evaluating our salespeople.	1	2	3	4	5

Section III: Market -Orientation

Direction: Please indicate your degree of agreement/disagreement with the following statements by circling the appropriate number. (1=strongly disagree (SDA); 2=Disagree (DA); 3=Neutral (N); 4=Agree (A); and 5=strongly agree (SA).

S. No	Statements	SDA	DA	N	A	SA
1.	Market Orientation (Intelligence Generation)					
1	In this business unit, we meet with customers at least once a year to find out what products or services they will need in the future	1	2	3	4	5
2	Individuals from our Insurance department interact directly with customers to learn how to serve them better	1	2	3	4	5
3	In this business unit, we do a lot of in-house market research	1	2	3	4	5
4	We are slow to detect changes in our customers' product preferences	1	2	3	4	5
5	We poll end users at least once a year to assess the quality of our products and services	1	2	3	4	5
6	We often talk with or survey those who can influence our end users' purchases (e.g., individuals, agents).	1	2	3	4	5
7	We collect industry information through informal means (e.g., lunch with industry friends, talks with insurance agents)	1	2	3	4	5
8	In our business unit, intelligence on our competitors is generated independently by several departments	1	2	3	4	5

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9	We are slow to detect fundamental shifts in our industry (e.g., competition, technology, regulation).	1	2	3	4	5
10	We periodically review the likely effect of changes in our business environment (e.g., regulation) on customers.	1	2	3	4	5
2.	Market Orientation (Intelligence Dissemination)					
1	A lot of informal "hall talk" in this business unit concerns our competitors' tactics or strategies	1	2	3	4	5
2	We have interdepartmental meetings at least once a quarter to discuss market trends and developments.	1	2	3	4	5
3	Marketing personnel in our business unit spend time discussing customers' future needs with other functional departments	1	2	3	4	5
4	Our business unit periodically circulates documents (e.g., reports, newsletters) that provide information on our customers.	1	2	3	4	5
5	When something important happens to a major customer or market, the whole business unit knows about it in a short period	1	2	3	4	5
6	Data on customer satisfaction are disseminated at all levels in this business unit on a regular basis	1	2	3	4	5
7	There is high communication among departments concerning market developments	1	2	3	4	5
8	When one department finds out something important about competitors, it is slow to alert other departments.	1	2	3	4	5
3.	Market Orientation (Response Design)					
1	It takes us forever to decide how to respond to our competitors' price changes.	1	2	3	4	5
2	Principles of market segmentation drive new product development efforts in this business unit.	1	2	3	4	5
3	For one reason or another we tend to ignore changes in our customers' product or service needs.	1	2	3	4	5
4	We periodically review our product development efforts to ensure that they are in line with what customers want.	1	2	3	4	5
5	Our business plans are driven more by technological advances than by market research.	1	2	3	4	5
6	Several departments get together periodically to plan a response to changes taking place in our business environment	1	2	3	4	5
7	The services we sell depend more on internal politics than real market needs.	1	2	3	4	5
4.	Market Orientation (Response Implementation)					
1	If a major competitor were to launch an intensive campaign targeted at our customers, we would implement a response immediately.	1	2	3	4	5
2	The activities of the different departments in this business unit are well coordinated.	1	2	3	4	5
3	Customer complaints fall on deaf ears in this business unit	1	2	3	4	5
4	Even if we came up with a great marketing plan, we probably would not be able to implement it in a timely fashion.	1	2	3	4	5
5	We are quick to respond to significant changes in our competitors' pricing structures.	1	2	3	4	5
6	When we find out that customers are unhappy with the quality of our service, we take corrective action immediately	1	2	3	4	5
7	When we find that customers would like us to modify a product or service, the departments involved make concerted efforts to do so	1	2	3	4	5

Section IV: Environment (Moderator Variable)

Direction: Please indicate your degree of agreement/disagreement with the following statements by circling the appropriate number. (1=strongly disagree (SDA); 2=Disagree (DA); 3=Neutral (N); 4=Agree (A); and 5=strongly agree (SA).

S. No	Statements	SDA	DA	N	A	SA
1.	Market Turbulence					
1	In our kind of business, customers' product preferences change quite a bit over time.	1	2	3	4	5
2	Our customers tend to look for new product all the time	1	2	3	4	5
3	Sometimes our customers are very price-sensitive, but on other occasions, price is relatively unimportant	1	2	3	4	5
4	We are witnessing demand for our products and services from customers who never bought them before.	1	2	3	4	5
5	New customers tend to have product-related needs that are different from those of our existing customers.	1	2	3	4	5
6	We cater to many of the same customers that we used to in the past.	1	2	3	4	5
2.	Competitive intensity					

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1	Competition in our industry is aggressive.	1	2	3	4	5
2	There are many "promotion wars" in our industry.	1	2	3	4	5
3	Anything that one competitor can offer others can also match readily.	1	2	3	4	5
4	Price competition is a hallmark of our industry.	1	2	3	4	5
5	One hears of a new competitive move almost every day.	1	2	3	4	5
6	Our competitors are relatively weak	1	2	3	4	5
3.	Technological Turbulence					
1	The technology in our industry is changing rapidly.	1	2	3	4	5
2	Technological changes provide big opportunities in our industry.	1	2	3	4	5
3	It is very difficult to forecast where the technology in our industry will be in the next 2 to 3 years.	1	2	3	4	5
4	A large number of new product ideas have been made possible through technological breakthroughs in our industry.	1	2	3	4	5
5	Technological developments in our industry are rather minor.	1	2	3	4	5

Section V: Performance (Market and Financial Performance)

Direction: Please indicate your degree of agreement/disagreement with the following statements by circling the appropriate number. (1=strongly disagree (SDA); 2=Disagree (DA); 3=Neutral (N); 4=Agree (A); and 5=strongly agree (SA).

S. No	Statements	SDA	DA	N	A	SA
1.	Organizational Commitment					
1	Employees feel as though their future is intimately linked to that of this organization.	1	2	3	4	5
2	Employees would be happy to make personal sacrifices if it were important for the business unit's well-being.	1	2	3	4	5
3	The bonds between this organization and its employees are strong.	1	2	3	4	5
4	In general, employees are proud to work for this business unit.	1	2	3	4	5
5	Employees often go above and beyond the call of duty to ensure this business unit's wellbeing.	1	2	3	4	5
6	Our people have little or no commitment to this business unit.	1	2	3	4	5
7	It is clear that employees are fond of this business unit.	1	2	3	4	5
2.	Esprit De Corps					
1	People in this business unit are genuinely concerned about the needs and problems of each other.	1	2	3	4	5
2	A team spirit pervades all ranks in this business unit.	1	2	3	4	5
3	Working for this business unit is like being a part of a big family.	1	2	3	4	5
4	People in this business unit feel emotionally attached to each other.	1	2	3	4	5
5	People in this organization feel like they are "in it together."	1	2	3	4	5
6	This business unit has an "esprit de corps."	1	2	3	4	5
7	People in this business unit view themselves as independent individuals who have to tolerate others around them	1	2	3	4	5
3.	Overall performance					
1	Overall performance of the business unit is higher than last year.	1	2	3	4	5
2	Overall performance of this business is high relative to major competitors.	1	2	3	4	5
3	The return on investment of our insurance has improved	1	2	3	4	5
4	The profit of our insurance has increased	1	2	3	4	5
5	We have remarkable customer growth in our insurance	1	2	3	4	5
6	The market share of this insurance has gone up	1	2	3	4	5
7	The premium volume of our product offerings has increased	1	2	3	4	5
8	The revenues of our insurance have increased	1	2	3	4	5
9	We have more loyal customers in our insurance.	1	2	3	4	5

Thank you very Much for your time and consideration!!!

Appendix-2: - Statistical Outputs

Table 8: Discriminate validity

Indicator s	Emp h	Risk	Confl	Conn	Form l	Centr l	Rewar d	Markor i	OrgCo m	Esprt	Busper f	Mrktur b	Compin t	Techtu r
Emph1	0.79	0.06	(0.00)	0.07	0.03	(0.03)	(0.11)	0.12	0.06	(0.00)	0.07	(0.08)	(0.07)	(0.05)
Emph2	0.64	(0.07)	(0.02)	(0.09)	(0.14)	(0.02)	(0.12)	0.10	(0.15)	0.04	0.08	(0.13)	0.12	(0.11)
Emph3	0.59	(0.08)	0.04	0.03	0.04	0.09	0.03	(0.01)	0.06	(0.09)	0.07	0.11	0.16	(0.14)
Emph4	0.65	0.02	(0.00)	(0.03)	0.04	(0.01)	0.21	(0.22)	0.00	0.03	(0.60)	0.13	(0.10)	0.22
Risk1	0.33	0.54	0.01	0.11	0.08	0.00	(0.02)	0.00	(0.26)	0.28	(0.31)	(0.09)	0.21	(0.26)
Risk2	(0.21)	0.62	0.06	0.01	0.04	0.17	(0.05)	0.13	(0.12)	0.02	0.13	(0.03)	0.09	(0.10)
Risk3	0.08	0.89	(0.03)	(0.02)	(0.03)	(0.10)	0.03	(0.07)	0.09	(0.04)	(0.04)	0.03	(0.07)	0.08
Confi1	(0.08)	(0.04)	0.53	(0.23)	0.03	0.08	0.08	0.26	0.10	(0.17)	0.06	(0.11)	0.08	(0.11)
Confi2	(0.32)	0.01	0.56	(0.15)	(0.01)	(0.09)	(0.11)	0.12	(0.10)	0.08	0.40	0.11	(0.16)	0.06
Confi3	(0.37)	0.09	0.63	0.15	0.03	(0.09)	(0.15)	0.04	(0.01)	0.07	0.23	(0.01)	0.04	(0.08)
Confi4	0.40	(0.05)	0.84	0.03	(0.02)	0.08	0.13	(0.14)	0.02	(0.04)	(0.34)	(0.01)	0.02	0.05
Connec1	(0.23)	0.06	0.04	0.75	(0.06)	0.04	(0.05)	0.22	(0.08)	0.03	0.15	(0.14)	0.16	(0.14)
Connec2	0.12	(0.02)	0.01	0.63	0.01	0.06	0.04	0.01	0.10	(0.10)	(0.06)	0.01	(0.05)	0.02
Connec3	0.49	0.04	(0.12)	0.59	0.01	(0.07)	0.03	(0.22)	(0.01)	0.07	(0.38)	0.10	(0.11)	0.09
Connec4	(0.27)	(0.12)	0.04	0.67	0.07	(0.08)	0.02	(0.16)	0.03	(0.00)	0.22	0.11	(0.10)	0.11
Formal1	(0.36)	(0.02)	0.22	0.05	0.52	0.05	(0.03)	0.04	0.04	0.09	0.37	(0.12)	0.02	0.10
Formal2	0.02	(0.01)	(0.01)	0.03	0.86	(0.05)	0.00	(0.05)	(0.06)	0.08	(0.03)	0.04	(0.01)	(0.00)
Formal3	(0.07)	0.03	0.04	(0.09)	0.57	0.16	(0.01)	0.14	0.18	(0.23)	0.11	(0.12)	0.02	0.02
Centr1	(0.24)	0.02	(0.07)	(0.08)	(0.01)	0.70	0.05	0.04	0.00	0.01	0.21	(0.07)	(0.03)	(0.10)
Centr2	0.16	0.21	0.11	(0.03)	0.07	0.58	0.09	(0.03)	(0.05)	0.13	(0.18)	(0.07)	0.18	0.05
Centr3	0.13	(0.00)	(0.06)	0.02	(0.09)	0.59	(0.07)	(0.05)	0.11	(0.13)	(0.11)	0.14	(0.06)	0.12
Centr4	(0.51)	(0.14)	0.07	0.09	0.06	0.64	(0.05)	0.01	(0.07)	0.03	0.02	(0.01)	(0.01)	(0.02)
Reward1	(0.16)	(0.14)	0.11	0.14	(0.11)	0.06	0.62	(0.03)	0.17	(0.10)	0.09	0.07	(0.07)	0.02
Reward2	(0.14)	0.13	0.10	0.05	(0.02)	(0.05)	0.59	0.01	0.07	(0.04)	0.10	0.02	0.02	0.01
Reward3	0.03	(0.16)	(0.01)	0.13	(0.08)	(0.07)	0.57	(0.32)	0.14	(0.06)	(0.03)	(0.20)	0.16	0.01
Reward4	(0.02)	(0.08)	(0.17)	(0.03)	0.03	0.05	0.67	(0.02)	(0.07)	(0.05)	0.13	(0.06)	0.06	(0.03)
Reward5	0.31	0.14	(0.05)	(0.19)	0.12	(0.04)	0.66	0.13	(0.21)	0.20	(0.30)	0.02	(0.05)	(0.00)
Generat	(0.16)	0.02	0.04	0.05	0.03	(0.03)	(0.02)	0.73	(0.14)	0.10	0.11	0.06	(0.08)	0.14
Dissemi	0.31	0.03	0.01	(0.10)	0.09	(0.05)	(0.00)	0.58	0.01	0.10	(0.35)	(0.07)	0.25	(0.13)
Respdes	(0.21)	(0.02)	(0.04)	0.19	(0.04)	0.02	0.06	0.70	(0.11)	(0.14)	0.21	(0.12)	0.02	(0.11)
RespImp	0.24	(0.03)	(0.01)	(0.25)	(0.05)	0.06	(0.07)	0.58	0.35	(0.02)	(0.14)	0.16	(0.14)	0.09
Commit1	0.12	(0.07)	0.05	(0.02)	(0.06)	(0.09)	(0.05)	(0.05)	0.58	(0.15)	(0.12)	0.05	(0.05)	(0.07)
Commit2	(0.46)	0.01	(0.05)	(0.03)	(0.04)	0.08	0.06	(0.04)	0.64	(0.06)	0.41	(0.01)	(0.04)	0.01
Commit3	0.12	(0.10)	0.06	(0.09)	0.03	(0.09)	0.02	0.06	0.68	0.01	(0.14)	(0.06)	0.07	(0.06)
Commit4	0.08	0.09	(0.04)	0.08	0.03	0.06	(0.02)	0.00	0.82	0.08	(0.05)	0.03	(0.01)	0.07
Esprit1	0.13	(0.02)	0.09	(0.01)	0.03	(0.03)	0.01	0.03	(0.01)	0.74	(0.06)	(0.22)	0.08	(0.02)
Esprit2	0.07	0.07	(0.05)	0.02	(0.15)	0.11	0.05	(0.15)	0.13	0.53	(0.02)	0.02	(0.03)	0.18
Esprit3	(0.34)	(0.01)	(0.03)	0.03	0.01	0.10	(0.04)	0.08	0.02	0.73	0.28	0.16	(0.03)	(0.10)
Esprit4	0.21	0.00	(0.07)	(0.04)	0.04	(0.15)	0.00	(0.05)	(0.08)	0.66	(0.27)	0.09	(0.05)	0.05

Busper1	(0.01)	0.07	(0.03)	0.06	0.05	0.02	(0.11)	0.13	0.05	(0.02)	0.79	(0.03)	(0.11)	(0.01)
Busper2	(0.37)	(0.06)	0.01	(0.10)	(0.13)	(0.06)	(0.10)	0.07	(0.09)	0.03	0.71	(0.13)	0.09	(0.05)
Busper3	(0.44)	(0.03)	0.02	0.04	0.08	0.09	0.09	(0.07)	0.07	(0.06)	0.67	0.15	0.11	(0.07)
Busper4	0.08	0.00	0.02	(0.00)	0.01	(0.07)	0.26	(0.28)	(0.04)	0.09	0.53	0.06	(0.10)	0.20
MarkTur	(0.05)	(0.07)	0.08	0.07	0.16	(0.09)	0.01	0.03	0.07	0.04	0.09	0.69	(0.19)	0.07
MarkTur	0.08	0.11	(0.08)	0.01	(0.05)	(0.01)	0.01	(0.13)	(0.01)	0.02	(0.02)	0.77	(0.09)	0.11
MarkTur	0.04	(0.05)	0.01	(0.07)	(0.11)	0.10	(0.02)	0.11	(0.06)	(0.06)	(0.64)	0.71	0.28	(0.18)
Compin1	0.20	(0.06)	0.02	(0.04)	0.02	(0.04)	(0.13)	0.05	(0.02)	0.01	(0.21)	0.21	0.69	(0.21)
Compin2	0.29	0.08	0.07	0.11	(0.11)	0.04	0.03	(0.08)	0.09	(0.10)	(0.33)	0.10	0.65	0.12
Compin3	(0.28)	0.01	(0.01)	0.11	(0.04)	(0.02)	(0.00)	(0.00)	(0.08)	0.05	0.37	(0.27)	0.68	-
Compin4	(0.20)	(0.03)	(0.07)	(0.17)	0.12	0.03	0.10	0.03	0.01	0.03	0.15	(0.04)	0.70	0.10
Techtur	0.07	0.04	(0.09)	0.05	0.01	(0.07)	0.01	(0.13)	0.04	(0.00)	(0.08)	0.06	(0.00)	0.73
Techtur	0.16	(0.06)	(0.05)	(0.03)	0.08	0.07	0.02	0.07	(0.07)	0.01	(0.17)	(0.11)	0.12	0.69
Techtur	(0.24)	0.01	0.15	(0.03)	(0.09)	0.01	(0.02)	0.07	0.03	(0.00)	0.26	0.05	(0.12)	0.66

Figure 2: latent variable path coefficient

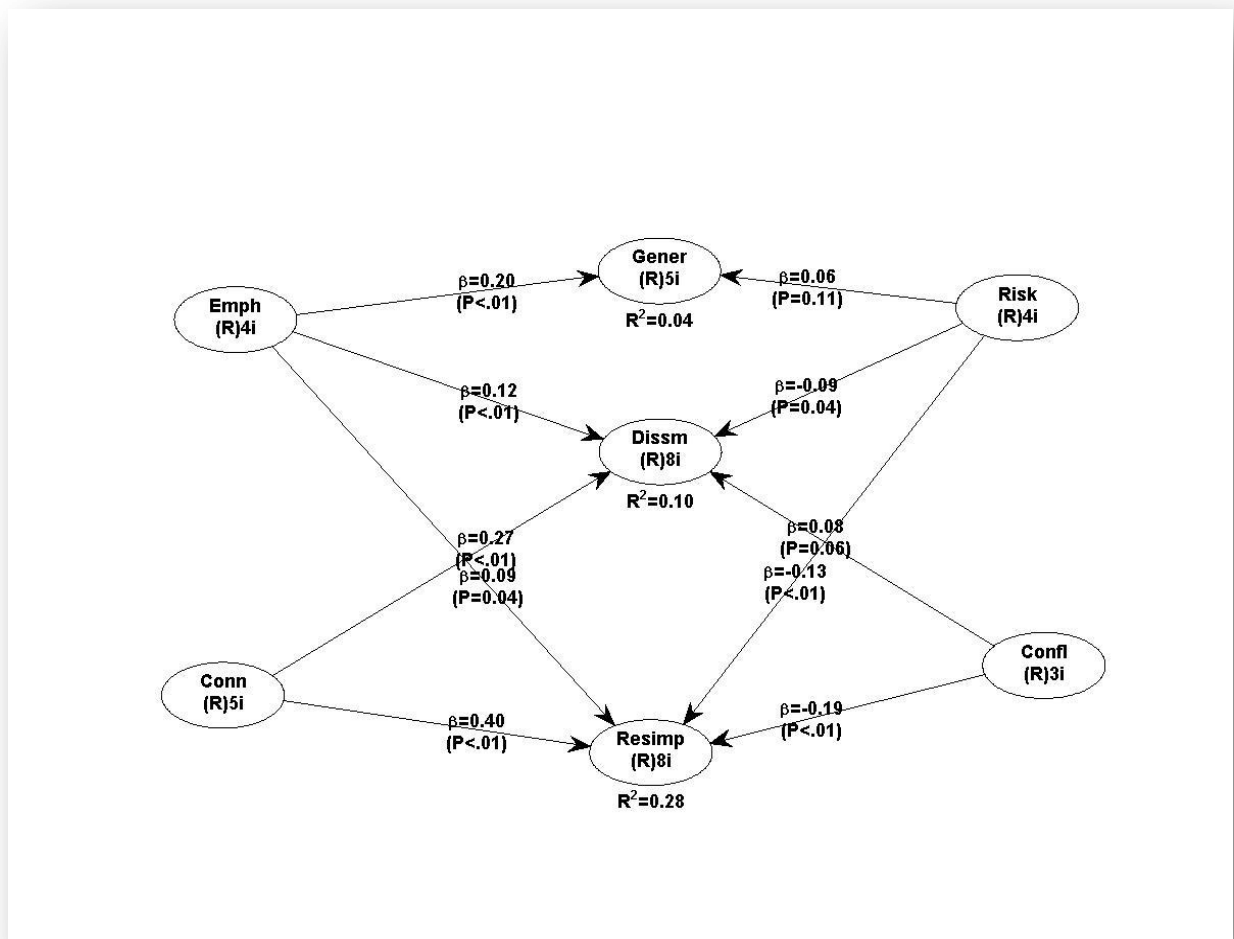


Figure 3: latent variable path coefficient

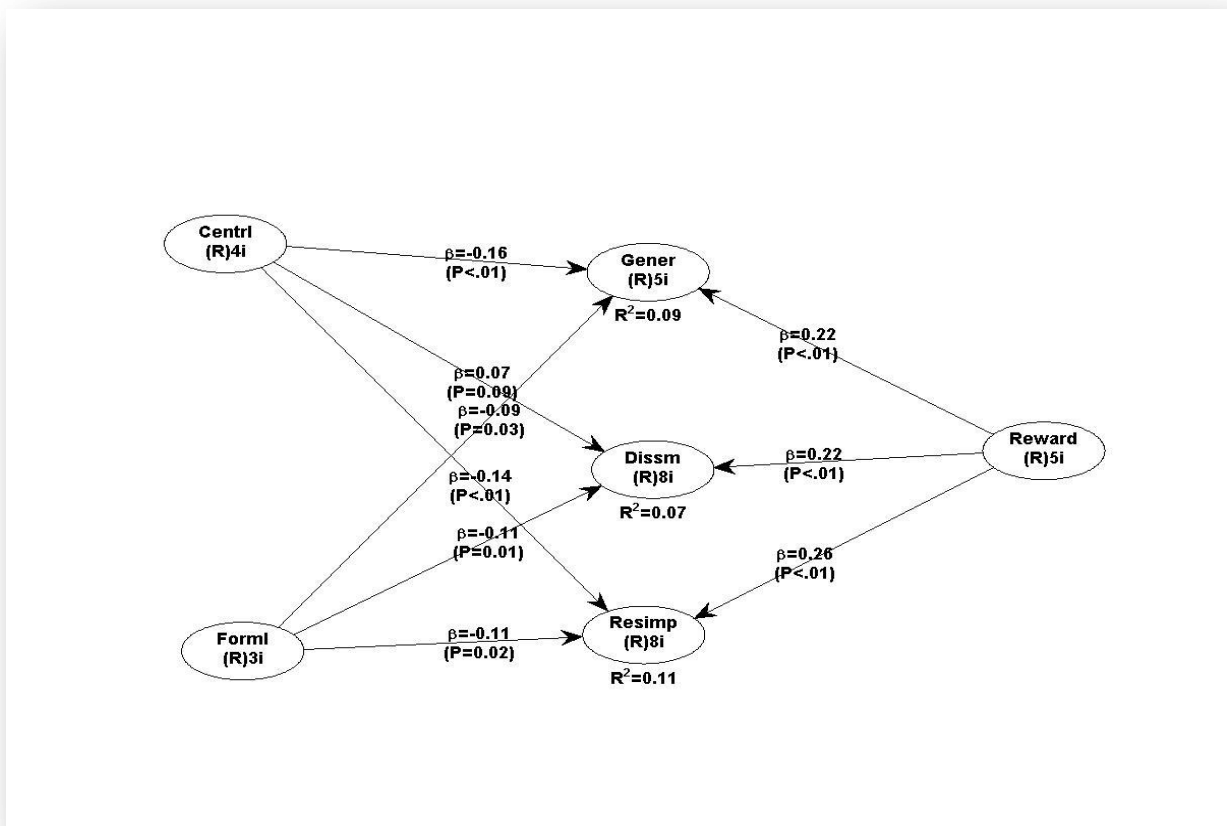


Figure 5: Cronbach alpha reliability analysis

Figure 6: Rho_A reliability analysis

Figure 7: Composite reliability analysis

Figure 8: Average Variance Extracted (AVE)

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