

VALUE CREATION STRATEGY AND MARKETING PERFORMANCE OF FOOD BUSINESSES IN THAILAND: AN EMPIRICAL INVESTIGATION OF THE ANTECEDENTS AND CONSEQUENCES

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ABSTRACT

The objective of this research is to examine the relationships among four dimensions of value creation strategy, customer response excellence, outstanding market acceptance, competitive competency continuity, dynamic marketing advantage, proactive marketing success, and marketing performance through the moderating role of marketing knowledge management and marketing learning capability. Marketing leadership, marketing experience, marketing technology growth, and market complexity are also investigated as the antecedents. Value creation strategy consists of customer-based value development focus, competitive-based value establishment orientation, market-based value improvement capability, and environment-based value innovation emphasis. In this research, 248 food businesses in Thailand were chosen as the sample of the research. The results indicate that three in four dimensions of value creation strategy (customer-based value development focus, market-based value improvement capability, and environment-based value innovation emphasis) have a significant positive association with customer response excellence, outstanding market acceptance, and competitive competency continuity. In addition, customer response excellence, outstanding market acceptance, and competitive competency continuity have a positive influence on dynamic marketing advantage and proactive marketing success, and ultimately these two marketing outcomes have a positive influence on marketing performance. Furthermore, marketing knowledge management has a positive moderate effect on the relationships among customer-based value development focus, environment-based value innovation emphasis, outstanding market acceptance, and competitive competency continuity. Moreover, three antecedents, including marketing experience, marketing technology growth, and market complexity have a positive impact on each dimension of value creation strategy. Additionally, the discussion with the results is implemented in the research. Theoretical and managerial contributions are presented. The future research needs to search for the moderating and antecedent variables, as well as it needs to include them in the conceptual model in order to increase the contributions and benefits of the research. Likewise, it needs to collect data from different groups of samples and/or comparative populations from other business sectors in Thailand and elsewhere.

Keywords: *Value Creation Strategy, Customer Response, Market Acceptance, Competitive Competency, Marketing Advantage, Marketing Success, Marketing Performance*