Journal of Market-Focused Management

Volume 1, Number 1 1996

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Kluwer Academic Publishers
Editorial

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1. Introduction

The *Journal of Market-Focused Management* is a multidisciplinary and interdisciplinary journal that will publish original papers in any area of business as long as the articles address issues that directly or indirectly affect customers—and discuss the normative and prescriptive impacts of those issues. The journal will differentiate itself from other business journals by pursuing theme-driven research rather than discipline-driven research. It will publish papers that address relevant business problems that do not come in nearly or narrowly defined packages, do not trivialize problems in order to attain methodological or statistical rigor yet are rigorous both conceptually and substantively, draw upon multiple disciplines or span multiple levels of analysis, do not ignore the impact of a solution in one functional area on another area, employ diverse methods (including qualitative methods where appropriate), speculate beyond current paradigms and thinking, propose and discuss significant managerial implications, and are creative.

The notion of market-focused management (MFM) focuses on achievement of financial goals through organizationwide commitment of satisfying customers. Market-focused management contends that an organization’s structure, systems, processes, and culture all impact the organization’s ability to satisfy customers. *JMFM* will be published on the premise that creative insight often occurs outside traditional research approaches and topic areas. As such, *JMFM* will strive to integrate the rich and diverse aspects of the single most important underpinning of successful organizations—their ability to provide superior value to their customers.

2. Philosophy

Two continuing issues across most management disciplines are the relevance and rigor of research conducted at business schools. Quite often, it is argued, relevance is sacrificed to achieve rigor—the definition of rigor being quite stringent here. It can also be argued that all research is relevant (it is a question of degree) to one audience or another; if not now, then later. However, few can deny that practitioners’ most frequently voiced criticism of business research journals is that the research reported is of little interest or relevance to them. *JMFM* will strive to publish research that addresses problems that are important and significant to managers, are broad in scope, are multidisciplinary, and are theme driven rather than functional area driven. It might be indisputable that the types of problems and issues facing firms are much “messier” than any two-factor conceptualization can capture.
In a two-factor context, we readily admit that it is not appropriate to talk about main effects without discussing the interaction effects. It is then appropriate to discuss two factors when more than two may be present? Clearly, we have not been paying enough attention in the marketing academic literature to such “messy” problems. As such, papers submitted to JFMF will be critically evaluated for their multidisciplinary analysis and prescription.

Needless to say, relevance without rigor is unacceptable for publication in JFMF. Rigorous research can be characterized by its objectivity, diligence, completeness, and precision. Unfortunately, many members of the academic community tend to associate rigor strictly with precision—the matter of methodological or statistical rigor. While methodological rigor is certainly important, overall research rigor is a much broader consideration. Brinberg and McGrath (1982) propose a useful framework referred to as Validity Network Schema (VNS) to portray the relevant domains of scholarly research. VNS identifies (1) the conceptual domain, (2) the methodological domain, and (3) the substantive domain as being collectively important in evaluating the validity of any research effort. Ideally, research should be rigorous in all three dimensions, and papers submitted for publication to JFMF will be evaluated across each. For example, given the inter- and multidisciplinary nature of market-focused management, conceptual rigor will often require the integration of theories and findings from multiple fields of study to ensure that factors that are related to or affect a given model are explicitly considered. Likewise, substantive rigor will generally require drawing a clear link from theoretical or methodological findings to real-world issues and problems where possible.

In addition to the above-stated parameters for potentially successful papers, other attributes that will enhance the probability of acceptance in JFMF are projects that are risky, that have controversial results, and that address currently hot managerial issues. Research with the potential to produce controversial findings is important to the progress of any discipline, including ours (Armstrong, 1995). The journal will encourage and actively seek high-risk projects—including empirical efforts where the data don’t provide clean, easily interpretable results. The journal will objectively consider short papers, long papers, review papers, and scholarly musings, as well as work that attempts to stretch existing conceptual boundaries or propose alternative paradigms. Manuscripts that speculate beyond current thinking are more desirable than papers that use tried and true methods to study routine problems.

JFMF encourages more unstructured and exploratory research on the practice of market-focused management. As hot managerial issues arise from time to time, JFMF’s perspective is that it will encourage objective analysis of such hot issues. There is danger in ignoring these hot issues as fads. Lack of complete and objective analysis of current issues result in organizations indiscriminately adopting such practices at the beckoning of other influencers. This often leads to catastrophic failures in organizations.

Speaking of hot issues, managerial relevance and their like, too few researchers discuss their work with practitioners and even fewer involve them in their projects, as either coauthors or advisors. JFMF encourages and will look favorably on research involving collaborations between academics and practitioners. While today’s management researchers are subject-matter experts and strong methodologists, practitioners often have the requisite appreciation for the specific organizational contexts in which studies are embedded and the
experience needed to properly discern meaning from observations. Clearly, an important factor influencing our ability to better understand the issue of market-focused management is the establishment of better linkages between research and practice.

To conclude, the following quote from Kerin’s (1989) JM editorial sums it up well: “In fact, when a manuscript addresses an important topic in a sophisticated, provocative, and original fashion, and incorporates appropriate scholarship from other relevant disciplines, the distinctions between basic and applied research, and the academic versus practitioner viewpoint, become moot.”

3. Domain of the journal

Any new journal must effectively communicate exactly what is its substantive domain in order to encourage the most appropriate as well as the most worthwhile contributions from scholars and other potential authors. The substantive domain of the Journal of Market-Focused Management is at the same time both broad and precise. It is precise in the sense that all published papers will necessarily address issues that either directly or indirectly affect customers. At the same time the substantive domain of JMF M is very broad—given what it means and what it takes for an organization to be market-focused.

The notion of market-focused management professes achievement of financial goals through organizationwide commitment to satisfying customers’ expressed/latent and current/future needs. Other orientations in achieving long-term financial surplus are not as effective. For example, focusing on financial aspects of a firm has been shown to be myopic (Porter, 1992). While financial focus seeks to maximize shareholders’ wealth by emphasizing the present financial health indicated by factors such as current stock prices, earnings per share, and dividends, market focus aspires to maximize shareholders’ wealth by building a solid future in terms of stock appreciation via customer satisfaction/retention/loyalty. Market-focused management contends that an organization’s structure, systems, processes, and culture all impact the organization’s ability to satisfy customers. Marketing is no longer the exclusive responsibility of the marketing department. The business philosophy and entire management effort of a market-focused firm is geared toward satisfying its customers. Every department—human resources, MIS, manufacturing, marketing, maintenance, purchasing and R&D—is required to be a partner in, and responsible for, the firm’s marketing effort. A market focus may require a firm to be at the cutting edge of technology; thereby, significant resources of the firm may have to be allocated to research and development. Alternatively, market conditions may cause customers to seek and reward a flawless brand at minimum price. For the seller, this might translate into manufacturing proficiency for higher product quality and lower production costs. In such a situation, the firm’s resources may have to be directed to manufacturing.

The specific functional area or process to be emphasized or the specific human resources policy to be adopted depends on the individual organizational strategy and product-market conditions. Nonetheless, there are generalizations that can be expounded at a conceptual level about how a firm may become market focused. These general principles of market-
focused management are the issues the journal will desire to publish. Some specific topics
might include but are not limited to the following:

- The development of innovative techniques for listening to, analyzing and disseminating
  the "voice of the market" on a continuous basis by all members of the organization;
- The organizational structures and processes that best facilitate the collection, analysis,
  and dissemination of market and customer information;
- The impact of human resources policies and organizational structures and processes on
  customer satisfaction and innovativeness;
- The role of information technology in integrating customers with the organization;
- Relationship marketing;
- Enhancing cross-functional integration and teamwork;
- The effects of various compensation strategies on establishing and improving cross-
  functional integration across an organization;
- Manufacturing policies that positively affect customer satisfaction/retention/loyalty;
- Factors that influence the innovativeness of organizations;
- Top management compensation strategies and their impact on the organization's long-
  term orientation;
- The role of formal/informal organizational structures on organizational flexibility;
- Vision, business definition, corporate-level strategies, and their differential impact on
  customer orientation.

**Review process**

The *Journal of Market-Focused Management* will use a double-blind review process. Each
manuscript will be reviewed by two reviewers. The editor will work directly with the re-
viewers rather than through a system of section editors. This process is designed to shorten
the turnaround time on manuscripts, decrease the numbers of evaluators an author must
satisfy for acceptance, increase the effectiveness of editorial guidance regarding revisions,
and achieve more consistency in standards for acceptance across all topics and subject areas.
Moreover, the goal of *JMFM* is to give useful guidance to authors by suggesting specific
steps for revising their papers in order to avoid the "endless revisions" issue. Only the
first revision will be reviewed by the reviewers. Thereafter the editor will decide whether
the reviewers' comments have been adequately addressed by the authors. Each manuscript
presented to *JMFM* for review will be evaluated according to six main criteria: (1) logical
development of conceptual arguments, (2) completeness of conceptual arguments, (3)
appropriateness of research design, (4) rigor in research design, (5) relevance for organizations, and (6) communication of relevance. Reviewers will render one of four possible recommendations: (1) accept as is, (2) accept after minor revisions, (3) invite revision, and (4) reject.

Constructive criticism

The *Journal of Market-Focused Management* is committed to providing constructive criticism to each author submitting a manuscript. Whether the paper is published or not, it is our goal that all authors submitting papers feel that they have benefitted from the review process. Although some papers must be rejected, we will take every opportunity to suggest improvements designed to make the work publishable.

Submission policy

There is no fixed limit on the length of manuscripts, although concise presentation is required. Submission of a paper to *JMFM* for review means that the author certifies that the manuscript is not copyrighted and has not been accepted for publication (or published) by any other refereed journal. Moreover, authors should not submit the same paper to another journal in addition to the *Journal of Market-Focused Management* at the same time. Academic journals have a limited number of reviewers who receive no financial compensation for their many hours of review work. It is not appropriate to ask them to review a paper and then later withdraw the paper because it has already been accepted by another journal.

4. Conclusion

Perhaps a relevant question is, “Who should be interested in publishing in *JMFM*, and why?” In one sense, the obvious answer to this question is that scholars from many diverse fields of study should consider *JMFM* as a worthy outlet for their research. Given the fact that the singular focus of being customer- and market-focused cuts across so many different academic boundaries, it is difficult to exclude scholars from almost any discipline from the list of potential contributors. In fact, it is expected that published articles by coauthors from different academic disciplines will be a common occurrence.

Likewise, in certain instances practitioners as well as academics may find *JMFM* to be a useful outlet for effectively integrating theory and practice—while maintaining the journal’s high standards for rigor as well as relevance. *JMFM* will be most successful if it helps to bridge the significant gaps between theory and practice that plague our discipline.

Moreover, as a new journal, *JMFM* is unusually positioned to appeal to the interests of another key group—the very best, most experienced scholars in the field of business education. Given its broad substantive domain, *JMFM* allows and encourages scholars who have been dutifully following a particular program of research the opportunity to broaden
and extend their work, and to integrate it with the important work of the leading scholars from other disciplines. For those leading scholars frustrated by the degree of reductionism prevalent in many of today's academic journals JFM offers a refreshing alternative.

The papers published in this inaugural issue represent an excellent start, and an important first step, in developing better theories and methodologies for helping organizations become more market-focused. Let me take this opportunity to personally thank the outstanding scholars who have contributed to this first issue. Let me also, in advance, thank the leading scholars who will accept the challenge of presenting and publishing their work in JFM.

References


