

**Multiple Strategic Orientations and Business Performance:
A Comprehensive Investigation of High-Tech Firms**

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Thesis Declaration

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Abstract

Strategic orientations, defined as the underlying principles reflected in a firm's activities, processes, and strategic direction, are valuable resources that contribute to the firm's competitive advantage and performance. Despite prolific research on individual strategic orientations, our current understanding of their combined adoption within organisations remains limited. In addition, while the resource-based theory has long claimed that resources that are complementary may interact and produce greater synergistic effects on performance, it is unclear whether this assumption applies to strategic orientations, with only a handful of studies directly examining the interaction effects of complementary strategic orientations on business performance.

This dissertation aims to advance existing knowledge on how four strategic orientations, namely market, entrepreneurial, relationship, and technology orientations, and their interactions affect business performance. To best capture the effects of strategic orientations, a comprehensive set of business performance metrics was employed in this study, including firm effectiveness (market response and market position value), efficiency (profitability), and adaptability (new product success).

This research comprised an exploratory qualitative study followed by an explanatory quantitative study. Eight case studies on Australian high-tech manufacturing strategic business units (SBUs) were conducted as a first step to understand the extent to which firms emphasise market, entrepreneurial, relationship, and technology orientations simultaneously, as well as to uncover potential moderators of the strategic orientations-performance relationship. Accordingly, three moderators, including environmental turbulence, organisational life cycle, and competitive positions were identified and incorporated into the conceptual framework for hypothesis testing. In the quantitative study,

a self-administered online questionnaire was used to collect data from German high-tech manufacturing SBUs, yielding a total of 766 usable responses. Two analytical tools, namely structural equation modelling (SEM) and fuzzy set qualitative comparative analysis (fsQCA), were used to analyse the same set of data. This enabled the researcher to draw in-depth insights by comparing the results of SEM and fsQCA.

The SEM results show that while market and entrepreneurial orientations positively affect firm effectiveness and adaptability, relationship and technology orientations have no direct impact on performance. Similarly, no significant interaction effects of strategic orientations on performance were identified. However, the fsQCA results present different evidence by showing that the combination of market and entrepreneurial orientations leads to superior profitability. In fact, other combinations such as entrepreneurial and technology orientations, and market and relationship orientations, lead to superior profitability too. This means that firms can achieve profitability by exploiting complementary strategic orientations, therefore offering partial support to the complementarity assumption. Finally, the multi-group analysis provides partial support for the moderating effect of competitive positions.

This study contributes to the resource-based theory by exploring resource complementarity in strategic orientations. It also illustrates the suitability of fsQCA in strategic orientation research, as fsQCA can identify different configurations of strategic orientations that contribute to optimal business performance. Last but not least, this study supports strategic planning in businesses by linking strategic orientations to different aspects of performance. It also gives managers guidance on combining strategic orientations to achieve enhanced performance.

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