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## **Financial and Non-Financial Measures for Measuring Marketing Performance: A Theoretical Review**

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### **Abstract**

The purpose of this paper is to explore the concept of marketing performance and discuss its different perspectives, researchers trying to review existing literature of the measurement of marketing performance in accordance with financial and non-financial measures to provide a collection from Theoretical information for further research and give a clear picture about the views related to the subject in this area. The researchers concluded to a set of conclusions and the most important of them was the attention of researchers and marketers to convert from traditional measures to the non-traditional in measurement marketing performance.

**Key words:** Marketing performance, Financial measures, Non-financial measures.

**JEL classification:** M31.

### **1. Introduction**

A central matter in measuring performance in the field of marketing has been focused of remains essential importance for a huge number of organizations (Morgan, Clark & Gooner 2002). Scholars and Managers have both been drawn to the topic with persistence and scope previously unmatched (Clark 1999)

Clark (1999) referred this noticing in measuring performance to four directions: Firstly, after a decade of “downsizing”, which mains organization looking for the point of reduced profits which had led to a re-concentrating on marketing. (Sheth & Sisodia 1995). Secondly, there has an raise a demand for information concerning with marketing, which traditionally has been weakly reported in organization financial statements. Thirdly, measures of organization performance such as the balanced Scorecard (Kaplan & Norton 1992) have refer attention to the topic of which marketing measures should be contain in the total evaluation of the business performance. Finally, marketing managers have become too disappointed from classical performance measures that they represented underestimate what they do.

Organizations are going to be based on less on financial measures (that are based on Accounting measures) such as return on assets , returns, and return on investment , alone to value total organization performance (Wheelen & Hunger 2002). Measures that concentrate merely on financial performance are shown as less favorable to deal with the cases which be facing organizations recent (Ahn 2001; Ambler 2000; Ittner & Larcker 1998; Kaplan & Norton 1996). “merely depend on financial measures of performance does not possibly reflect the importance of recent resource decisions for future financial performance.

Although some organizations recognised the substantial of non-financial performance measures many years ago (e.g., General Electric in the 1950s), increasing international of competition and the increase of the TQM motion t have broad the claim of non-financial performance measures” (Malina & Selto 2001). Without a question , the strongest direction to

measurement in the 1990s was a step by a various of industrial organizations from mere measuring the narrow success of goods to the beside that using of integral non-financial measures are oriented for customer value (Clark 2001).

Survey data are collected from a variety sources, and which covering both the US and Europe, refer to basic changes, with 40-60 percent of organizations which present re-engineered their performance measurement systems (Neely& Kennerley 2002)..

It is important because satisfied measures of performance would motivate scholarly research, and has been seen decisions managerial (Bonoma & Clark 1988). Moreover , it has been assuring that the use of non-financial measures may improve the managers' performance related through per formulate a more precise evaluating of their works , as many non-financial measures are less oversensitive to external influences contrast with financial measures (Spremann & Gantenbein 2002) , as the managers tend to avoid using various indicators, having a strong tendency for single indicators which lead to clearly results (Shaw 1999).

The measurement of marketing function is necessary to build the brand performance. ( Beukes and van , 2016).Marketers should be focus on debating and create the standard for Marketing Performance for their organization.

## **2. Literature Review**

### **2.1. Concept of marketing performance**

Organizations of different types seeking to achieve the best level of performance in order to ensure their survival and their continuation in the market in light of the conditions of competition, also marketing performance is considered as one of the important topics that attract the attention of researchers. The Performance is a fairly broad concept, and it's meaning changes according to user's perspective and needs(Lebas, 1995). Marketing performance "as a dynamic process that has multiple dimensions aiming at achieving organization's marketing objectives" (Morgan, et al, 2002). Traditionally, the performance of organization has measured in terms of accounting (Avci, et al. 2011).

There is a variety of opinions regarding the marketing performance. the performance of marketing is a multidimensional construct(Sampiao et al., 2011; Morgan et al.,2002). It is Consists of effectiveness, efficiency, and adaptability (Morgan et al., 2002).

Clark (1993) states that marketing performance has attracted clearly the attention of managers, academics ( Pont & Shaw, 2003). The researchers differed in the introduction of the concept of marketing performance, (Hakel, 2011:217) sees that that marketing performance represents one of the important activities in the field of marketing strategies evaluation which include the comparison of results with the specified criteria in advance and analyzing the deviations so as to the necessary corrections (Wheelen and Hunger ,2002) defined performance simply as "... the final result of activity." At one level, it may be as simple and normal as this definition, although at another level the notion of a general measure of performance is both irregular yet continually disappointing (Bonoma & Clark, 1988).

The marketing performance reflects the degree of success or failure of the organization, through its quest to achieve the goals of stay and adapt to the environment variables, especially that contemporary organizations are facing a rapidly changing environment in its requirements and resources and in the volume of demand and the diversity in the specifications.

As well as the acute competition in the markets, which imposed a tendency to develop technologies to ensure the ability to respond to the changes and achieve the goals by using the marketing performance of the Organization Scale (Nagy, Fahad Ali 2012).

Kohli & Jaworski (1990) believes that the outcome of continuous interaction of the customer relationships and his strong association with the concept of marketing means that the organized change needs to respond to the customer requirements in a dynamic market.furthermore (pride and feller ,2016) stated that marketer need to analyze the relationship among stakeholder to

maximize value for target markets, these create need to prefer stakeholders and deal with the strategy of marketing and to provide balance.

(Kotler) pointed out that marketing performance is to compare the Organization performance to its competitor's performance to identify its strong sides and then strengthen them and recognize the weakness so as to reduce them for achieving competitive advantages (Kotler & Armstrong, 1999).

as well as competition irreligiosity in markets, which imposed a tendency to develop technologies to ensure the capacity to respond to the changes and the achievement of the goals, using performance measure Marketing Organization (Naji, Fahd, 2012:39). (1990, p.3. Kohli& Jaworski) see that the outcome of the constant interaction customer relations and its link to the concept of marketing, this means that the organizational change needed to respond to the requirements of the customer in the dynamic market.

Thus, the performance of marketing is the perceptions with regard to any outcomes that indicate organization success including customer satisfaction and their acceptance, market share, sales growth, and overall performance (Barczak et al., 2008).

Thus, we find that marketing performance is the final outcome of that organization aims to reach them by achieving long-term objectives in the light of the conditions of competition faced by organizations.

Also, that the importance of marketing performance is by expressing the Organization ability to create acceptable results, That the ultimate responsibility for any organization is to achieve the highest level of performance, which is a target of the organization objectives through the use of various kinds of resources efficiently because the performance is the only truth to the Organization for being the most important measure to get to know the merits of the organization and its superiority.

The performance of marketing as a business measurement of the organizations' success rate contains the number of customers, sales and growth the profitability Voss and Voss (2000). While Saeko et al.(2012) state performance of marketing is key to the success of business as a result of market strategy for customers, market, and these financial organizations, the market performance such as sales growth, market share and market development in the study of marketing performance.

other study showed that good performance of marketing expresses in three main focus as the sales value, sales growth and the market that is able finally to increase the organization profits (Ferdinand, 2014).

Arthurs and Busenitz (2006) suggest that performance of marketing is an organization emphasis on success which includes the marketing capability in response to the demands of the market and the adaptation capabilities in environmental change. Barczak ,et al. (2008) refers that performance of marketing is the degree of the new product which meets customer expectations, create satisfaction of customer and the ability of the organization to respond to market.(Sarah and Gyau,2013)mention that the performance of marketing can be defined from three different perspectives .internal perspectives, competitors, and customers. From perspective of customer, it concerns the cognitive and affective responses (e.g. brand awareness and quality) and the following behavior for the customers (e.g., purchase decision making and actions) of prospects and customers in the target market to the understand positional advantages. From the perspective of internally oriented, marketing performance of marketing is clear on the subsequent impact of the behavior of customer as seen in terms of unit sales and sales revenue.

## **2.2. Importance of Marketing Performance**

the importance of the Marketing performance can be shown as linked directly to the improvement of the goals of the organization which is refers by the adding of the market share



and increasing returns . it is connected to the marketing performance of the Organization to the improvement of the objectives of the community which is determined in accordance with three foundations of "the economic basis , the legal basis and the moral basis" (Stoner, at el, 1996) Jobber & Fahy ( 2003) show that the adaptation of marketing concept will improve the performance of the Organizational and the financial functioning since the marketing is not just a concept but represents a strong evidence of its powerful effect. It is the effect that can be used the basic of organization such as profitability market share. The right focus of the marketing planning is done through the expansion of the customer loyalty value with the existence of the brand that serves as the main marketing tool (Kotler, 1997). The basic interest can be found in the loyalty to the brand to be ensure that the company was not exposed to the loss of the market share when new competitor is found (S.p.Raj,1985).

The company may have many clients but if they have loyalty to the company. It may be defeated by other competitors and therefore we find that marketer restore to re-emphasize the importance of the brand through the offer of the advertisements which will sustain the loyalty to the brand. (Rounald & AMP; Bloch, 1988; David 2001) points out that the identification of the importance of marketing performance can be shown in the following:

- Identify the amount of the Organization achieved objectives.
  - providing the information for the various administrative levels for planning , control and taking the decisions based on realistic and scientific facts
  - Performance will lead to the discovery of the efficient members that have experience, knowledge and skill and then put them in the important and appropriate positions. As well as it will determine members, those need support and development for the advancement of its performance to the level of success.
  - Make sure to achieve the coordination among the various departments of the Organization.
  - Diagnosing the errors and to take the necessary steps to fix them
- help to achieve the universality and rationality in planning and decision-making  
continuous marketing audit helps to conduct continuous improvements in marketing

performance.

Vankatrmn & AMP; Ramugam, (1986) see that performance show its relevance through three dimensions:

- The theoretical dimension that represented by knowledge Indications whether they are direct or implicit.
- The experimental dimension through the use of studies and research
- The administrative dimension through the application of the methods for assessing the results of the organizations performance. In conclusion that the inspection of the Organization operations and to identify their performance is of the utmost importance.
- .The preview of the process is very necessary to understand how the work of the organizations is so as to correct the distortions in the organization and raising the performance level. Also to design the organizational structure of the form in which it is an active and efficient. In addition ,it is to give the possibility of recognizing the need extent for change and how to conduct in the Organization as well as the plans design for longer term for preferable marketing level.

While Oliver (1995: 90) states that, the distinction between effective marketing performance and the non-effective one there is a set of measures:

- When the output performance is clear. This means that the organization has clear objectives and they know what kind of a powerful activity will contribute to the sales.

- When the effect of performance is clear. This requires knowledge of efforts types that are needed by a particular performance.
- When the performance is something that can a marketer control and this means that if the sales are the result of the efforts of a number of people and the individual so their contribution need to be known, and this means that the output measure for each of these contributions is not the sales themselves, but the effective display of the product, service or good technical means used to connect to the customer

The importance of understanding the marketing performance in general in several areas, the most important are as follows: (Tai .2010: 63):-

- Help in understanding and solving problems in marketing management.
- helping to understand and recognize the individual marketing process.
- How to do business and to improve performance and achieve marketing goals.
- Knowing the individual's rights and duties towards the organization.
- helping identify opportunities to improve the administration.

### **2.3. Marketing Performance Management**

Performance management can be seen as a comprehensive process to deal with performance, including sub-processes such as performance planning, measurement, reporting and decision-making to improve performance and that performance measurement represents a factor of performance management, dealing with, and identifying, monitoring and reporting performance using Performance Indicators results (Brudan, 2010).

Thus the marketing performance management is not just monitoring and evaluation of the results of marketing, but also include marketing planning and implementation, it is extremely important to use marketing to improve performance results. In fact, there are those who say that the true value of performance measurement is not in the performance indicators or reports, but in the decisions and actions resulting from the use (Meeking & Neely., 2009).

Therefore, the Marketing performance management goal is to achieve main outcomes and objectives to improve group, individual, or organizational performance. In this regard, there are two categories of performance criteria, The first group contains operational efficiency, technical efficiency, and exchange efficiency, while the second group contains equity, innovation, employment, and coordination efficiency. the performance can be measured by compare actual performance with planned performance or with criteria already established (Kotler and Keller, 2012). Nevertheless, Anderson and Vincze (2000) mentioned that criteria of marketing performance may be founded on the basis of the organization's mission, organization's vision for the future, organization's data, and forecasts for future performance, or by benchmarking against main factors of success, in the industry.

Marketing Performance Management means what happen on behind the scenes; planning, the measurement of results, marketing investments, and produce insights. Marketing Performance Management should be considered as the strategic arm, guiding the organization towards the success.

Moreover Clark (2002) said that Customer expectations about services quality that should be offered and their performance it will have a high impact on the level of satisfaction or dissatisfaction felt with the sale experience and total purchase. Therefore, the efficiency and effectiveness of marketing well be achieving by focusing on the alignment of marketing strategies, activities, and measures with business goals. Solcansky et al, (2010) refer that academic debate in measurement of marketing performance is widely depend on the assumption that greater marketing a responsibility for improvement situation of marketing and organization performance.

## 2.4. Measurement of Marketing Performance

Measurement of Marketing performance has been practical and studies for various decades. A last studies suggests these measures have moving through the years in three components directions: first, from financial to non-financial output measures; second, from output to input measures and third, from unidimensional to multidimensional measures (Clark,1999).

Ambler and Robert (2008) define marketing as the activity the organization as a all attract with the intent to create a value of the shareholder. Therefore, the performance of the department or a determine marketing actions but the organization "total performance and enhancing with regard to marketing that makes the organization successful. In order to assess the performance of marketing, it is essential to pledge to three standards versus a comparison to internal benchmarks, external benchmarks and modification for any variation in brand equity (Ambler et al., 2001; Mills, 2010).

### Internal benchmarks:-

Measurement of performance has become basically to top management in the organizations that are in charge of taking strategic and operational decisions , and this has eventually to the utilize of benchmarks to compare among the best performance competitors (Jin et al., 2013). Marketing or business plans are in comprehensive represented as an internal benchmark for performance (Mills, 2010).

### External benchmarks:-

The external benchmarking procedures compares the organization's performance against that of competitors , in any case of how best of performance of an organization's internal process and performance, it must always benchmark external environment against competitive powers and organization so to secure continued improvement (Stapenhurst, 2009).

Chris and van, (2016) urge the marketing performance measurement It should be in depending to the following characteristics :-

1. Financial measures such as sales amount and turnover, profit, returns of assets .1.

2. Competitive market measures such as market share, considered price and share of promotions.

3. Customer behavior measures such as penetration and number of users and customers , user and customers loyalty and user returns and losses.

4. Customer intermediate measures such as awareness, attitudes, satisfaction, commitment, buying intentions and perceived quality.

5. Direct customer (trade) measures such as distribution or availability, customer profitability, satisfaction and service quality .Furthermore(Clark, 1999) mention that Marketing performance measurement has been practiced and studied for decades. A recent studies refers that marketing performance measures have moved in three consistent directions over the years: first from financial to non-financial output measures; second, from output to input measures; and third, from one-dimensional to multidimensional measures as in the following table(1) ,(2).

Single Financial Output Measures	
Profit sales Revenue	Goodman (1970. 1972). Sevin (1965)( Feder ( 1965)
Cash Flow	Btizzell and Chussil (1985). Day and Fahey (1988)
Non-financial Measures	
Market Share	Buzzell and Gale (1987), Jacobson (1988),Szymanski Bharadwaj. and Varadarajan (1993)
Quality 'ofServes	Bucklin (1978)
Adaptability	Bhargava, Dubelaar, and Ramaswami (1994). Walker and Ruekert (1987)



Customer Satisfaction	Anderson and Stillivan (1993). Anderson, Fomell, and Rtist (1997). Donaherand Matson (1994), Fomell (1992). Fomell Johnson, Anderson, Cha, and Bryant (1996). HalsteadHartman, and Schmidt (1994), Hatiser, Simester, andWemerfelt (1994). Oliv;i. Oliver, and MacMillan (1992), Peterson and Wilson (1992), Piercy and Morgan (1995),Selnes (1993), Spretig, MacKenzie, and Olshavsky(1996) Teas (1993). Teas and Palanl(1997). Voss, Parasuraman, and Grewal (1998) Yi (1990)
Customer Loyalty	Anderson and Stillivan (1993), Dick and Basu (1994), Fomell, Johnson, Anderson, Cha, and Bryant (1996). Jones and Sasser(1995). Oliva. Oliver, and MacMillan (1992),( Reichheld (1994), Selines (1993)

**Table (1) financial measures**

Source:-Clark, (1999)

Non-financial Measures Cont d/...	
Brand Equity	Aaker and Jacobson (1994), Amble rand Barwise (1998) Barwise (1993), Keller (1993, 1998), Haigh (1998), LassarMittal and Sharma (1995), Selnes (1993), Simon andsullivan (1993)
Input Measures	
Marketing Assets	Piercy (1986), Srivastava Shervani, and Farley (1998)
Marketing Audit	Brownlie (1993, 1996). Kotler, Gregor, and Rodgers (1977)Rothe, Harvey, and Jackson (1997)
Marketing Implementation	Bonoma (1985, 1986). Bonoma and Crittenden (1988)
Market Orientation	Day and Nedungadi (1994). Deshpande and Farley (1998a 1998b). Han, Kim, and Srivastava (1998). Kohli and Jaworski (1990), Kohli, Jaworski, and Ktimar (1993). Jaworski and Kohli (1996), Narver and Slater (1990, 1998). Slater and Narver (1994), Wrenn (1997)
Multiple Measures	
Efficiency	Bonoma and Clark (1988). Dtin. Norbtim, and Birley(1994) 1977) (Kotler
Effectiveness	Sheth and Sisodia (1995). Walker and Ruekert(1987)Bhargava Dubelaar, and Ramaswami (1994). Spriggs (1994)
Multivariate Analysis	Bhargava Dubelaar, and Ramaswami (1994). Spriggs (1994)

**Table (2) non financial measuers**

Source:-Clark, (1999)

The measuring performance marketing is the process by which feedback is provided on the Organization performance, including the results of marketing efforts practically ( Clark & Ambler, 2006).

The attention of researchers headed in the marketing field to shift from financial output measures that were supported in marketing performance for business organizations to the output of non-financial measures (Clark.1999). it is suggested that particularly in the sector of service,

non-financial performance should receive Seriously consider (Alrubaiee, 2013).

However, marketing performance has been defined as "the ability to achieve the objectives of

marketing" (Solcansky&Simberiova, 2010).

The measures of non-financial is considered as a turning point in the orientations of marketing performance especially after the increased attention to the relationship with customers. Because of the ease in the kind of performance to be measured, as well as the diversity in the application, it will be easy for Institutions to choose among the measurement tools of the non-financial performance also the institution can use more than one tool to evaluate the same activity (Ittner & larker.2003)

On the other hand, researchers have emphasized the importance of performance indicators of the non-financial as compared with the financial performance in measuring marketing performance (Avcı et al., 2011). In this study, the researcher adopted one of the non-financial indicators which represented by the (Brand Equity) to measure marketing performance through the effect of marketing knowledge.

The effective deployment of new methods for measuring marketing productivity in the work environment will be an important step towards the lifting of marketing vitality within the organization. The most important thing is to raise the performance of the organization itself (O'Sullivan & Andrew, 2007). It is important to know the five dimensions that have been adopted from (Ambler et al., 2002) which can be considered as important measurements, in particular, to the customer's awareness (T. Rust Roland, 2004)

1. Customer awareness- :Is the degree of the ease by which a customer to remember and learn about the organization, which amount to the extent that they can identify the products and services associated with this organization .
2. Customer associations -Which represent the strength , the preference , the rarity of the perceived association and benefits that come with the organization and the brand.
3. Customer attitudes -:It is the customer's total assessment of the organization and the brand based on the achieved quality and satisfaction .
4. Customer attachment- :The customer loyalty to the organization and the brand
5. Customer experience - :is the limit being done by customers in using and talk to others about the brand.

(Berkowitz, 1997) uses a series of steps for assessing performance marketing as follows:(Abu Ghneim, Azhar ,2007)

1. Establishing performance measures.
2. Evaluation the actual performance through comparing the measures that have been put forward or innovate
3. take a position or corrective action to minimize the differentiation and the difference between the actual performance and the planned performance

The marketing performance is a comparison between the actual output and the goals to be achieved. It helps to measure the effectiveness or efficiency of the organization to its supplier and to satisfy customers' needs to achieve the Organization measures (Lee, etal.2010).

The progress in the marketing performance measures was a result of the adoption of supplementary measures of performance as well as the traditional financial measures of outputs. The measures have developed and diverged relied on by business organizations in measuring the performance of marketing for several reasons, including (Prid, 2002):

- There us an Increase focus on marketing as it consider a director for the growth of future sales which in turn achieve the growth and revenues.
- There is a growing demand from investors regarding the information related to marketing procedures and activities, which are often referred to as weak in the financial statements of the Organization
- The new overall concepts for measuring business performance has attracted the attention to the balanced labels card and the organizations to the need for the introduction of marketing measures in the overall performance divisions

- The Marketing managers are dismayed by the measures of traditional performance because of the lack of capacity on the accurate assessment of what they do.

The formation of any performance measurement system must make the objectives of the Organization pure process and complete, in any case of the some measures, when the Organization take the best alternative for performance measures, it should ensure that they reflect in detail the goals and thus (Bateman, 2002) so that the marketing performance of the Organization must comprise a number of goals to be enhancing and which frame a key factor in its profit or losses in the internal and external environment surrounding the organization.

### 3. Conclusions

1. measuring performance marketing is the evaluation of the effectiveness of marketing programs for the application of the recommended marketing strategy, the achievement of the goals of marketing, the expectations of the organizations, to achieve the required level of customer satisfaction and strength of the brand.
2. measuring performance marketing Aimed at knowing the location of the Organization in the market for marketing plans to develop appropriate performance, Benchmark put a bases for assessing the marketing performance in the future to measure the effectiveness of various activities in marketing.
3. We should find units of measurement to consider the short-term and long-term to avoid the trend toward maximizing performance short-term at the expense of future rate, the units of measurement take into account the performance of the Organization in the market with comparative performance of competitors.
4. Most organizations Focus on sales analysis as a true measure of the effectiveness of marketing performance this is the result of maximizing the role of sales in the organization regardless of the other factors which may be the cause of the increase or decrease sales.
5. The main objectives of performance measurement marketing is to obtain data on the activities of the different marketing for corrective steps to achieve the goals of the Organization to increase the effectiveness of the planning, organizing, implementation and monitoring the functions of marketing, the expense of return on investment, justify programs, the budget and the value of marketing, Developing, organizing marketing resources and involve senior management in marketing.
6. With the development of management concepts to decision makers within organizations marketing performance of financial measures evolved as the sole measure to measure the effectiveness of marketing performance to the introduction of other measures, including:
  - Sales Analysis : use the sales figures to assess performance and marketing
  - Customer Satisfaction Measurement : qualitative measurement of performance measurement is marketing through the examination of the point of view of the customer and the measurement of performance compared to competitors
  - Brand Equity : measurement marketing performance and determine whether the trademark to attract the attention of the target market.

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