Firm Focus, Market Orientation and Firm Performance within the Health Insurance Industry

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ABSTRACT

Marketing orientation of businesses has become a strategy and priority for service providers in building strong value for customers by predicting and adapting to competitor innovations and services. This study looked at firm focus, firm performance and the three dimensions of market orientation using 168 respondents from the private health insurance industry. The study found that firms paying critical attention to the exclusive needs of their customers and competitor services remain stronger in the market. The study revealed that in order to improve long-term outlook, health insurance firms are required to implement the requisite market orientation dimensions to increase the success of firm performance.

Keywords: firm focus, market orientation, firm performance, health insurance, SDGs

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INTRODUCTION

Universal health coverage is an important and noble objective preserved in the Sustainable Development Goals (SDGs). In this regard, universal health coverage aims to provide health security and universal access to essential care services without financial hardship to individuals, families and communities, thus enabling a transition to more productive and equitable societies and economies (World Health Organization, OECD, International Bank for Reconstruction and Development and The World Bank, 2018). This confirms the significant role of health insurance companies and mutual health organizations across the world in health care financing. Mutual health organizations (MHO) are increasingly being documented as a promising domestic health care financing strategy in low-income countries (Commission on Macroeconomics and Health 2001; World Health Organization 2005). Health Financing and Management Organizations have been introduced in a number of developing countries around the world, albeit on a small scale (Carrin et al., 2005). Within the context of the Ghana – Poverty Reduction Strategy (2003), the government of Ghana implemented National Health Insurance in an effort to provide accessible, affordable, good quality healthcare to all Ghanaians. The National Health Insurance Act (NHIA 2004) was passed in 2003 (National Health1Insurance Act 650, 2003) followed by the National Health Insurance Regulations late 2012 (National Health Insurance Regulations 2012) incorporating the regulation of private industry players (Baltussen et al., 2006). The sustenance of this worldwide healthcare financing presents a unique opportunity for research following numerous challenges over the years in the implementation of the NHIS, some of which have resulted from the lack of understanding of the relationship between market orientation and firm performance (Baltussen et al., 2006). It is therefore important to investigate the influence of market orientation on firm performance within an industry that provide access to health care by absorbing the health insurance costs and risks associated with health care at an affordable fee in view of making healthcare affordable through marketing of health insurance policies.

The perception of time is a critical aspect that influences human behavior and decision-making (Haga et al., 2019). Furthermore, differences in future time orientation and managerial short-termism between cultures have received considerable latest research interest, both at the individual basis (Petutschnig, 2017; Figlio et al., 2019) and at the organizational level (Petutschnig 2017; Figlio et al., 2019; Orlova et al., 2017; Caban-Garcia et al., 2018). We focussed on the long termism of firms in this study. Marketing is an expert function of managing key decision-making areas to create exchanges that satisfy both service providers and service users' goals (Keller, 2016). Interest in marketing strategies is on the increase and reflected in current scholarly work. Market orientation (MO) is the implementation of the market culture which emphases on the market's attractiveness which surges customer satisfaction (Asad & Abid, 2018) and therefore, performance (Asad, Chithiyar & Ali, 2020). Asad et al. (2020) argued that market orientation is referred to as a marketing contributing to business strategy. Meanwhile, Zhou et al. (2005), from the dimensional view of the customer and competitors is that they are considered as a critical strategic orientation (Asad, Ahmad, Haider, & Salman, 2018).

Bamfo and Kraa (2019) have recommended the need for firms specifically those in emerging markets to welcome the concept of market orientation and how it is applied in their lines of marketing activities if they want to gain higher performance. Several studies have been conducted in respect of market orientation emphasis on product innovation, sustainable competitive advantage and strategy (Bamfo & Kraa, 2019; Na, Kang, & Jeong, 2019) whilst others have studied firm focus, creativity, organizational learning (Ismail, Narsa, & Basuki, 2019). Despite the numerous numbers of studies on market orientation and strategic impact, little is known within the private health insurance sector (Gentry, Dibrell, & Kim, 2016; Keskin, 2006; Jogaratnam, 2017; Najafi-Tavani, Sharifi, & Najafi-Tavani, 2016; Sriyono, 2020). The critical factors responsible for lack of long-term focus of firms is lack of market orientation (Asad, Sharif, & Hafeez, 2016) and its dimensions including customer, competitor orientations and interfunctional coordination (Asad et al., 2020). There is so far no study that combines both long term focus and market orientation with firm performance. This opens up the need to examine the firm long-term focus and market orientation as an integrated model and the performance of a firm. Firms need to reconsider their marketing and strategy models to flourish in todays and tomorrow's complex and dynamic business climate. This is critically significant as it solves the gap of facilitating (mediating) market orientation on a long term focus and performance of small businesses. This is explained by the fact that the studies mentioned earlier have no mediating factor, particularly

MO. Focusing only on a short-term perspective in marketing strategy is increasingly costly and firms who are able to re-orient towards the long-term will be better situated to deliver and grow a more stable firm performance (Na, Kang, & Jeong, 2019). In the Ghanaian context, although major companies are undertaking strategic directives and long term-focused interventions, there is less appreciation and less application of long-term focus by Ghanaian health insurance firms to improve performance. Consequentially, no studies have considered the effect of long-term market orientation on the performance of health insurance in Ghana (Mubarack, 2019). Hence, this study focussed on investigating the effect of firm focus and market orientation on the performance of health insurance firms in Ghana. Therefore, the objectives of the study are: (1) To investigate the influence of firm focus on the dimensions of MO. (2) To investigate the influence of MO in improving the performance of health insurance firms. (3) To examine the mediating role of MO on firm focus -firm performance interaction.

There are many reasons for which long term focus, and market orientation are used as input and mediating variables. Also, long term focus and MO are regarded as determinants of firms' culture that the firm holds as bases of a competitive culture. Finally, firm's capabilities when used strategically can help achieve both financial and non-financial performances as well as attaining sustainable competitive edge. In Krisprimandoyo (2020), a market-led culture was identified to be influenced by MO (customer orientation, competitor orientation and inter-functional coordination) and long-term focus.

The study brings empirical evidence on the consequences of long-term focus of the firm, market orientation and firm performance. The paper highly contributes to the advancement of the knowledge of strategic marketing and support future researchers on a long-term focus of government owned national health insurance as building blocks for future comparative studies on other health insurance firms. In addition, the findings of this study will contribute effectively to health insurance firm management and the implementation of business strategies, creativity and organizational learning. The findings of the study will significantly assist governments in the the management of health care financing schemes such as the National Health Insurance Scheme (NHIS) and help resolve many challenges facing the financing of health care in the country thereby assisting in the attainment of the Millennium Development Goals and which have been compiled into the SDGs (Carrin et al., 2005).

The remainder of this paper are organized as follows. Section II examines the relevant literature and provides further development of our hypotheses. Section III provides an overview of our data, research methodology, and statistical tests. The findings of our research are presented in Section IV. Section V summarizes the results of our robustness tests, and the final section concludes.

LITERATURE REVIEW

Underpinning Theory

The Resource Based View (RBV) was used in this study, which offers a holistic understanding on attaining competitive advantage, specifically how organizations can achieve competitive advantage through their ability to utilize their resources and capabilities (Hitt, Carnes, & Xu, 2016). Based on this perspective, strategic capabilities such as MO are a collection of internal resources that contribute to the creation of firm performance such as competitive advantages (Gupta, Tan, Ee, & Phang, 2018). Consequently, this study explored the impact of long-term attention on performance, which is consistent with the RBV Theory, and it sought to fill a vacuum in the body of knowledge by including market orientation as a mediating variable in the RBV theory, which had previously been overlooked. There has been considerable discussions in the literature on the various elements that significantly moderate the relationship between distinct strategic orientations such as market orientation and performance. However, there is the lack of proper alignment between important market orientation parameters and a long-term perspective that leads to improved performance in the short term (Asad et al., 2020; Martin & Javalgi, 2016).

In recent years, a lot of studies have demonstrated that MO is of strategic significance (Asad et al., 2020; Martin & Javalgi, 2016; Talaja, Mioevi, Alfirevi, & Pavii, 2017; Zhang & Zhu, 2016). Resources and competencies,the RBV Theory, are distinct ways of painting the canvas of strategy, which is continually re-arranged in order to meet the needs of customers and other stakeholders, among others (Asad et al., 2020). There have been several studies conducted in this area, which have demonstrated that MO works in conjunction with other tangible and intangible resources to demonstrate a company's long term focus, stronger competitive sustainability and profitability (Cacciolatti & Lee, 2016; O'Cass et al., 2015; Zhang & Zhu, 2016), thereby confirming its strategic significance. This point of view claims that firms differ in terms of their productive resources, and that this variability in productive resources results in differences in firm performance (Gupta, Tan, Ee, & Phang, 2018; Talaja et al., 2017). It is through this lens that this study will make a contribution to the strategic marketing literature by demonstrating that the potential of the MO to generate competitive advantage is significantly dependent on a firm's strategic resources. To put it another way, market-oriented behaviors necessitate extensive resource support in order to transform a firm into a successful one as well as become a market leader (Talaja et al., 2017) by having the highest market share.

Long-Term Orientation (Long-Term Firm Focus)

According to Hooley et al. (2016), building long term shareholder value is the principal goal of firms. Decision making and execution of tasks are influenced by time (Hofstede & Minkov, 2010; Sulphey, 2020). Sternad and Kennelly (2017) are of the conviction that managerial Long-Term Orientation (LTO) could impact sustainability-related behaviour within a firm. Guo et al. (2018) opined that organizations managed for the long run have gained a strong competitive position in the markets. LTO embedded in the culture has been shown to influence many aspects of the world and commerce, such as acquisitiveness and life gratification (Xiao & Tessema, 2019), company governance practices (Melo et al., 2020), monetarist literacy (Ahunov & Van Hove, 2020), modernization (Diaz-Moriana et al., 2020), and adventuresome behavior (Díez-Esteban et al., 2019).

Firms' long-term success is determined by how it relates with customers, employee commitment and having an edge over competitors (Harrison, 2015; Miller & Le Breton-Miller, 2005). Long run orientation requires prioritizing long-range implications (Le Breton-Miller & Miller, 2006). Longevity of a business is based on time-sensitive decisions

(Anderson & Reeb, 2003), by building and continuing relationships (Arregle, Hitt, Sirmon, & Very, 2007), and in family business, by their inheritance and lasting values concern of members (Ward, 2004). Lumpkin and Brigham (2011) defined long term firm focus as the tendency to select the long-term effects of engagements and decisions. Many researchers believe that family businesses and family firms are long-term oriented (Kellermanns, Eddleston, Barnett, & Pearson, 2008; Gomez-Mejia et al., 2007; Miller & Le Breton-Miller, 2005). Providentially, long term and sustainability perspectives are rooted goals in most organizations (Miller & Le Breton-Miller, 2005). Three dimensions of long-term orientation include: futurity, continuity, and perseverance (Lumpkin & Brigham, 2011; Harrison, 2015). Futurity refers to assessing the long-term concerns, benefits and demerits of engagements and decisions with the conviction that forecasting and making provision for the future is beneficial to the organization (Lumpkin & Brigham, 2011). The futurity dimension is good for firms with successful planning goals, and relatedly business trans generational control ambitions (Chrisman, Chua, Pearson, Barnett, 2012). The continuity dimension involves the relevance of engagements and decisions that are everlasting (Lumpkin & Brigham, 2011). This allows firms to constantly pursue enduring values and mission of creating and maintaining the good image of longevity (Lumpkin & Brigham, 2011; Miller & Le Breton-Miller, 2005). Perseverance focuses on the conviction that the current commitment will be valuable in the future (Song et al., 2015). Therefore, perseverance creates both daily successes and value for a firm's future (Lumpkin & Brigham, 2011). Meanwhile, long run corresponds with the short run because, according to Song, Liang, and Li (2015) it is the tendency to prioritize the long-range implications and impact of decisions and actions that come to fruition after an extended time period. MO is not just a gadget that can be switched off and on but fairly a long-term effort that necessitates firms to cluster resources on it (Gudlaugsson & Schalk, 2012). Building a positive market-oriented culture across the firm is a crucial means for success in the long run (Zhang, Kara & Spillan, 2016).

Market Orientation

MO is defined herein as the set of inter-functional and inter-partner processes and activities consisting of intelligence generation, intelligence dissemination and coordinated action directed at creating and satisfying customers through continuous needs-assessment. Market orientation has been considered to play a dominant and critical role that has been proven to positively influence organizational performance, such as among B2B service organizations (Frösén et al., 2016) and strategic business units in the manufacturing and service industries (Herhausen, 2016). Therefore, it is of considerable interest in academic research as well as in the practical business domain (Masa'deh et al., 2018). MO is generally referred to the activities and processes related to creating and satisfying customers by unceasingly assessing their wants and needs (Lee et al., 2015). MO is defined as a type of corporate culture where a firm's employees are wholly and systematically committed to the continuous provision of superior customer value (Memili et al., 2018). The construct of market orientation has evolved to include a number of dimensions such as stakeholders, customers, suppliers, distributors, and the macro environment (Song et al., 2015). Opeda (2011) and Mahmoud (2011) have found greater MO to be associated with high business performance. Upadhyay and Baber (2013) opined that, MO is the main variable behind successful current marketing strategies and management. MO is considered to have the utmost impact on firm performance compared to other strategic orientations such as entrepreneurial, learning, and innovation orientation (Memili et al., 2018). MO is initially conceptualized as a set of fundamental processes, including market intelligence generation associated with current and future customer needs, dissemination of that intelligence across purposeful departments and coordinated action as the organization-wide response (Lee et al., 2015; Memili et al., 2018). Market orientation is operationalized as customer orientation, competitor orientation and inter-functional coordination (Krisprimandoyo, 2020)

Customer Orientation

According to Kang, Wu, and Wang (2021) MO is generally appreciated as part of company's strategic ways of delivering expected customer value. Hooley et al. (2016) said, the central goal of customer orientation is to develop a solid foundation for obtaining present and future information about customers for strategic action centered on adequate information provided by customers, resulting in higher value to a firm's customers. Matsuno et al. (2003) defined customer orientation as company-wide development of market intelligence relating to present and future customer needs and this knowledge is shared to guide a firm's decision making. As the competition among firms build up and consumer effect upsurges, customer-oriented marketing is becoming increasingly significant (Kang et al., 2021). A customer-oriented attitude makes the most of customer satisfaction and advances organizational performance (Choi, 2018). Nurfarida, Sarwoko and Arief (2021) believed that, customer orientation is about focusing on gathering, evaluating and propagating customer information and responding to those changes via continuous innovation. Customer orientation is indispensable in the current competitive marketing environment in enhancing a firms' performance (Pekovic & Rolland, 2016). Its main focus is the company's relationship with the market, which aims to determine customers' desires to achieve sales performance (Feng et al., 2019). Customer orientation replicates a company's market-focused strategy (Frambach et al., 2016). Furthermore, every business needs to establish relationships with customers by understanding their wants and expectations are in order to build a direct contact with them (Nurfarida et al., 2021). Also, embodied in customer orientation includes the appreciation of their needs and satisfying the needs through convenience (Feng et al., 2019). Consequently, Safarnia, et al. (2011) opined that, companies must establish the fluctuating preferences of customers unceasingly and change its products and services accordingly.

Competitor orientation

The key to a firm's success is the collection of the necessary information about competitors and using it to make decisions (Hooley et al., 2016). Customer and competitor orientations, which are two basic market orientation concepts, can provide a competitive advantage to businesses (Tunc, 2020). Businesses that conduct a thorough consumer and competitor orientations can acquire a competitive advantage within their various industries (Arl, 2016). Arli (2020) claimed that, competitor orientation is about analyzing both long- and short-term strategies, capabilities, and weaknesses of competitors. To be competitor oriented is to consider the action and inactions of present and future competitors (Arli, 2020).

Competitor oriented firms watch competitors closely, matching competitors' marketing initiatives, make efforst to understand the long- and short-term strategies of present and future competitors (Ansah & Chinomona, 2017). Again, such firms should understand their advantages and disadvantages (Chinomona, 2017). Competitor oriented companies sometimes simply elect to imitate to reduce the high cost of product development (Ekber & Ahmadov, 2017). Tunc (2020) proffered that "alliances between firms, distributed co-creation practices and collaborations with customers become more and more important. Competitors are referred to as firms offering products and services that are close alternatives, in the sense that they serve the same customer needs. The goal of competitor orientation is to provide a strong foundation of information regarding existing and prospective competitors for formulation and implementation of strategies (Adi, Ujianto, & Riyadi, 2018).

Inter-functional coordination

Besides competitor and customer orientations, marketing requires inter-functional corporation and distribution of information and resources. According to Peng and George (2011), inter-functional coordination refers to the communication and distribution of information, allocating resources, and collaborating and incorporating all the different departments. This integration relates to daily operations, which can be helpful in humanizing networking, and social relations which facilitate market-oriented activities (Dwairi et al., 2012). On the other hand, Mahmoud (2011) believed that the lack of inter-functional connectedness impedes sharing of market intelligence, and responsiveness to the market is hampered. Ghani and Mahmoud (2011) intimated that "inter-departmental connectedness, helps easy and quick flow of information among departments, encourages inter-dependency within an organization where employees frequently interact and exchange information regarding the developments in the market and respond to them in a coordinated manner". Inter-functional connectedness is the level of cooperation between various departments in an organization (Tay & Tay, 2007). Inter-functional is an important part of internal human capital and the ability of various functional areas to accommodate varied views and perform their duties around inconsistent mental models and perspectives (Remli & Wan Daud, 2020). .Mahmud (2016) found that, the various departmental areas of the firm play key roles in delivering customer value, even though there are chances of conflict which comes from the process of serving these customers. Inter-functional coordination is beneficial in order to have a perfect understanding of customer needs and planning to overcome rivals (Remli & Wan Daud, 2020). MO is different from marketing orientation since MO does not concentrate on the marketing department alone, but on all departments and the attitude of all employees are paramount for both internal and internal customers (Sarkar & Mishra, 2017; Jancenelle et al., 2018).

Firm Performance

Organizational performance, according to Singh et al. (2016), is defined as an ongoing process by which people evaluate, supervise, and analysis their financial and non-financial performance. Lucky, Minai, and Adebayo (2011) said firm's performance comes from both the health insurance and non-health insurance perspectives. Performance of firms is measured from several facets including social performance, growth, profitability, customer satisfaction, market value, and employee satisfaction (Mahamoud, 2016). Shariff, Peous, and Ali (2010) see performance from only the health insurance point of view to include areas such as growth of sales, return on equity (ROE), and return on assets (ROA). Both health insurance and non-health insurance measures are used as indicators of firm's performance such as growth of sales, return on investment, profitability, and success of new products (Akomea & Yeboah, 2011). Research into the relationship between MO and performance has resulted in varied findings (Voss & Voss, 2000). The link between MO and performance is positive and strong with subjective measures (Kumar et al., 2011).

CONCEPTUAL FRAMEWORK

Long-Term Firm Focus and Market Orientation

The concept of long-term orientation or firm focus (LOT) is prevalent in the business literature. It has been discussed using terms, such as extended time horizons (Zellweger, 2007), long-term investment and long-term firm focus a (James, 1999), long-term health insurance goals (Anderson & Reeb, 2003), LTO (Gomez-Mejia et al., 2007; Zahra, Hayton, & Salvato, 2004) and 'managing for the long run' (Miller & Le Breton-Miller, 2005). In general, there is a belief in the business literature that firms will be more long-term oriented (Anderson & Reeb, 2003; Gomez-Mejia et al., 2007; Kellermanns et al., 2008). Poza (2007) suggested that one of the characteristics distinguishing firms is the desire to maintain the continuity of the business over a long term. Researchers have identified several aspects of businesses associated with long-term firm focus. Zellweger (2007) argues that firms apply longer time horizons in their decision-making as evidenced by: (1) succession and transgenerational goals (Ward, 1987; Miller & Le

Breton-Miller, 2005); (2) longer chief executive officer (CEO) tenures (Zahra, Hayton, & Salvato, 2004; Kellermanns et al., 2008; Zahra, 2005) and (3) the prevalence of firms in cyclical industries with extended performance horizons (Aronoff & Ward, 1991). Drawing on these perspectives, Le Breton-Miller and Miller defined LTOs as 'priorities, goals, and most of all, concrete investments that come to fruition over an extended time period, typically, 5 years or more, and after some appreciable delay'. The characteristics of businesses that incline them to have an LTO also tend to make them conservative (Sharma, Chrisman, & Chua, 1997) and resistant to change (Hall, Melin, & Nordqvist, 2001).

Recently, a growing body of research indicates that an LTO is often associated with stronger rather than weaker performance. A long-term perspective is often presented as a key source of uniqueness and competitive advantages for firms (Habbershon & Williams, 1999; James, 1999; Gomez-Mejia et al., 2007). Organizations that implement market orientation value customers the most and dedicate themselves to operating in a market economy (Li, 2005; Panda, 2014). Market-oriented organizations focus on profit creation and emphasize superior customer value creation (Narver & Slater, 1990; Zhou et al., 2005). Market orientation concentrates on delivering products and services through market monitoring and external idea generation (Alpkan et al., 2007). By implementing this long-term orientation, organizations expect to reduce the level of risk associated with new product development as insights during the generation of market intelligence comes from the customer (Berthon et al., 1999; Morgan et al., 2015). Furthermore, market-oriented organizations can minimize research and development (R&D) expenditure during product development by using available resources during MO (Morgan et al., 2015). Overall, there is a consistent theoretical and empirical basis for this association that is supported by many empirical studies conducted in distinct contexts (Ellis, 2006; Deshpande et al., 1993; Jaworski & Kohli, 1993). Therefore, the following hypotheses were proposed:

H_1: Long-term firm focus amongst health insurance firms correlates positively with competitor orientation

H_2: Long-term firm focus amongst health insurance firms correlates positively with customer orientation

H_3: Long-term firm focus amongst health insurance firms correlates positively with Inter-functional coordination orientation

Market Orientation and Firm Performance

Wilson et al. (2014) conducted a study in the medical sub sector of the Canadian biotechnology industry and revealed a positive and significant impact of MO on business performance. In the telecommunications industry, Yan et al. (2017) qualitatively demonstrated through comparative case studies that the implementation of complete market orientation has a positive impact on firm growth compared with a partial market orientation that combines market orientation with technology-leading orientation. Laukkanen et al. (2013) showed that market orientation has a positive effect on business growth in SMEs in both Hungary and Finland through brand and market performance. Masa'deh et al. (2018) empirically demonstrated that MO contributes the most to organizational performance compared to entrepreneurship orientation and technology orientation in the Jordanian pharmaceutical sector. Market-oriented organizations effectively centralize their activities to create superior value for customers and thus achieve superior business performance (Wilson et al., 2014). Sarker and Palit (2015) also found that CTO and IFC significantly affect firm performance. MO is shown to have a positive impact on firm performance, but performance is understood in various ways. For example, Dubihlela and Dhurup (2015) and González-Benito et al. (2009) looked at business performance, but Laukkanen et al. (2013) focussed on brand and market performance. All in all, earlier research suggests strongly that MO has a positive effect on firm performance either directly or indirectly (Kumar et al., 2011; Baker & Sinkula 2009; González-Benito et al., 2014; Gaur, Vasudevan, & Gaur, 2011; Pelham, 2000; Slater & Narver, 2000). Also, meta-analyses largely confirm the positive effect of MO on firm performance (Cano et al., 2004; Kirca et al., 2005). Therefore, the researcher anticipates a positive relationship between MO and firm performance. Thus, the second set of hypotheses were the following:

H_4: Customer orientation correlates positively with performance amongst health insurance firms.

H_5: Competitor orientation correlates positively with performance amongst health insurance firms

H_6: Inter-functional coordination orientation correlates positively with performance amongst health insurance firms.

Conceptual Framework of the Study

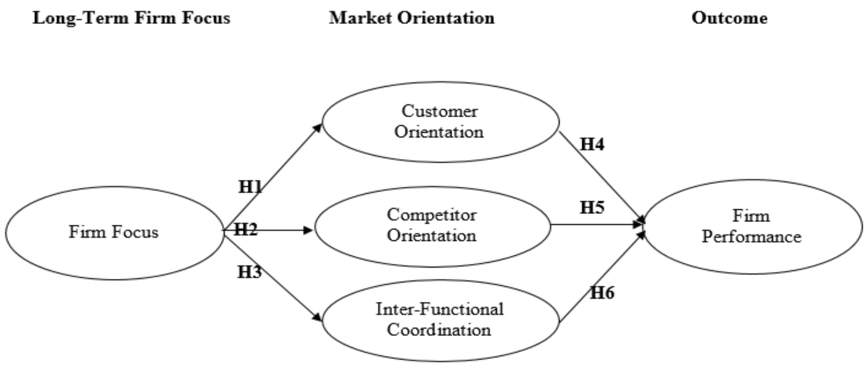

Figure 1: Conceptual Framework of the Study

METHODOLOGY

Data Collection

Research data was collected via a questionnaire distributed through several methods, including the electronic form and printed format directly delivered to participants. The respondents were the high management level of firms, including the Board of Directors, Chief Executive Officer, Chief Finance Officer, Chief Marketing Officer, Country Manager, General Manager of the selected companies who were believed to have sufficient knowledge of both company strategies and the company's business processes.

The target population was the top management of 16 private health insurance firms in Ghana having a legal business entity in the form of foreign investment, domestic investment, limited liability companies, or limited partnerships. Firms had functional divisions and multiple project teams that are suitable for analysis based on the research model. The appropriateness of convenience sampling which was used is confirmed for service industries in the existing literature (Chen & Wang, 2009; Narteh, 2013; Levy, 2014). The researcher successfully administered 168 questionnaires (Tseng et al., 2014; Hair et al., 2006).

Instrument and Measures

This study used multi-item scales to measure the dimensions of the constructs. These scales were derived from previous studies and reconceptualized. All items were assessed on a 5-point Likert scale ranging from 1 ("strongly disagree") to 5 ("strongly agree"). Appendix 1 presents the scale items for construct measurement. Long term firm focus had 3 items by Hooley et al. (2016) MO had 13 items adopted from Masa'deh et al. (2018); Narver and Slater (1990); Panda (2014). Customer orientation had 5 items, Competitors orientation had 4 items and Inter-functional coordination. Performance had 7 items introduced by Richard et al. (2009).

Data Analysis

The statistical technique used for the analysis of the data was PLS-SEM. PLS-SEM, a software which uses the Smart PLS version 3.0. Anderson and Gerbing (1988) proposed the SEM dimension model in two steps. The initial step conducts the measurement assessment via tools such as Cronbach Alpha. The second step uses its path modeling technique to test hypothesize relationships of the study variables. The study computed mean ranking and standard deviations on the independent variables (customer, competitor orientations, and interfunctional coordination) and the dependent variable (performance). A decision rule of the mean had a low range between 1.0 and 3.49, and a high between 3.50 and 5.00. Linear regression and Pearson's correlation analysis was performed to test the relationship between the variables (MO dimensions and performance). Descriptive measurements were employed to highlight the distribution of departments, and years of service to the firm. The Sobel test was performed to sanction the presence of mediation. Exploratory factor analysis was conducted to ascertain the factors that represented the underlining concepts of the measures. The reason for using the multiple tools was to minimize the inherent weaknesses in the tools (Akomea & Yeboah, 2011).

RESULTS AND DISCUSSION

Construct Reliability and Validity

Initially, the data were analyzed employing confirmatory factor analysis to determine the instrument's psychometric properties. The priority was that the variables were interpretable. Factors of MO: that is, customer orientation, competitor orientation, and interfunctional coordination, all loaded correctly and no cross-loads above 0.2 were identified, with acceptance of only factor loads above 0.5. The CFA analysis was used to test for internal consistency using components such as Cronbach alpha, composite reliability (CR), average variance extracted (AVE), variance inflation factor (VIF) and high correlation (HC) as well as fitness of the model. Of all the scales, the final reliabilities were greater than 0.70 cut-off point for alpha and CR, and AVE (discriminant validity) exceeding the 0.5 threshold. The initial results suggested that the factor structure of the scales was adequate and, as such, the relationship between firm focus, MO and health insurance performance was necessary to investigate.

Table 1: Factor loading, Reliability and Validity

Manifestation variables	Loadings	t values	α	CR	AVE	VIF	HC
Firm focus			**0.922**	**0.886**	**0.655**	**2.51**	**0.656**
FF1	0.556	12.24					
FF2	0.769	28.33					
FF3	0.834	43.45					
Customer Orientation			**0.921**	**0.935**	**0.765**	**2.8**	**0.568**
CTO1	0.785	29.82					
CTO2	0.778	37.33					
CTO3	0.826	43.45					
CTO4	0.758	29.45					
CTO5	0.787						
Competitor Orientation			**0.885**	**0.786**	**0.741**	**2.22**	**0.665**
CPO1	0.775	31.9					
CPO2	0.884	47.33					
CPO3	0.685	16.85					
CPO4	0.768	33.55					
Inter-functional Coordination			**0.875**	**0.89**	**0.833**	**2.05**	**0.632**
IFC1	0.818	22.9					
IFC2	0.812	37.33					
IFC3	0.766	43.45					
IFC4	0.79	33.45					

Performance			**0.788**	**0.79**	**0.653**	**2.02**	**0.656**
FP1	0.756	28.9					
FP2	0.759	29.33					
FP3	0.826	43.45					
FP4	0.758	33.45					
FP5	0.855	45.87					
FP6	0.756	28.33					
FP7	0.778	32.45					

Correlation

Table 2 shows the Pearson correlations between Firm focus, MO and performance measures. The findings suggested that the 3 components of consumer orientation had a positive and meaningful association with company performance. The highest correlations were observed between customer orientation and firm performance (*r*=0.67) and between competitor orientation and firm performance (*r*=0.60). Firm focus and customer orientation, competitor orientation, and interfunctional orientation were equally strong at (*r*=0.56; *r*=0.56 and *r*=0.55) respectively, whilst between firm focus and performance was also strong (r=0.53). Also observed were interfunctional orientation and customer orientation (*r*=0.50), customer orientation and competitor orientation (*r*=0.47) and interfunctional orientation and firm performance (*r*=0.47). Finally, the lowest were observed between interfunctional orientation and firm performance (*r*=0.25). Such similarities demonstrated the validity criteria of firm focus, and MO. The relationship between performance measures was also positive and significant.

Table 2: Correlation

	Mean	SD	AVE	FF	CTO	CPO	IFC	FP
FF	4.16	0.92	**0.655**	**0.81**				
CTO	3.81	1.06	**0.765**	0.56	**0.87**			
CPO	3.75	1.03	**0.741**	0.56	0.47	**0.86**		
IFC	3.56	1.01	**0.833**	0.55	0.57	0.67	**0.91**	
FP	3.67	1.05	**0.653**	0.53	0.67	0.65	0.47	**0.81**

Note: Coefficient is Significant @ the .01 and .05 respectively

Regression Analysis

Regression analysis was performed to examine the influence of firm focus on MO and its dimensions on performance. Multiple regression was applied to check the influence of each dimension of MO on performance. The results showed that competitor orientation (β =0.346, $p<0.05$), customer orientation (β =0.422, $p<0.05$), and inter-functional coordination (β =0.170, $p>0.05$) had a strong and statistically significant effect on performance. A simple regression analyses was performed on long term focus on market orientation which showed that long term focus had a significant influence on performance (β = 0.975, $p< 0.01$). The results of the regression are given in Table 3 & 4.

Table: 3 Simple Regression

Model	R	R^2	Adjusted R^2	β	t	p
Long Term focus	0.855	0.731	0.72	0.975	19.356	0.001

$p<0.01$

Table 4: Multiple Regression

Model	R	R^2	Adjusted R^2	β	t	p
Customer Orientation	0.945	0.893	0.88	0.676	18.565	.000
Competitor Orientation	0.863	0.744	0.74	0.877	18.003	.000
Inter-functional Coordination	0.843	0.71	0.706	0.901	17.866	.000

R^2 = 0.275, df = 7, *$p<0.05$ **$p<0.01$

Hypothesis Testing

The theoretical cutoff point for the study paths were β is between 0-1, whilst p-values should be less than or equal to 0.05. The result from this study can be explained as follows: First, the findings of the study of the path relationship between firm focus of the health insurance marketing activities showed that firm focus had a significant positive influence on customer orientation (β = 0.072, t = 5.845, p = 0.003) and competitor orientation (β = 0.074, t = 4.575, p = 0.000), however, inter-function coordination was positive but insignificant (β = 0.071, t = 1.285, p = 0.290). In the second part of the analysis, customer orientation, competitor orientation and inter-functional coordination had a significant effect on performance of health insurance firms in Ghana since the p-values for all were less than 0.05 and the β value between 0 and 1. Table 5 shows that customer orientation and performance (β = 0.072, t = 5.845, p = 0.003), competitor orientation and performance (β = 0.072, t = 5.845, p = 0.003) and inter-functional coordination and performance (β = 0.072, t = 5.845, p = 0.003).

The indirect paths as shown in Table 4 indicated a positive and significant relationship between long-term focus of firm and performance through customer orientation. (FF→CTO→FP: β=.550; t=11.011; p=.002). There was also, a positive and significant relationship between long-term focus of the firm and performance through competitor orientation (FF→CPO→FP: β=.621; t=11.011; p=.000). Finally, there was a positive but insignificant relationship between long-term focus of the firm and performance through inter-functional coordination orientation (FF→IFC→FP: β=.741; t=24.520; p=.005)

Table 5: Path Statistics

Hypothesis	Path	β	t	Sig.	Result
		Direct paths			
H_1	FF → CTO	0.072	5.845	0.003	Accepted
H_2	FF → CPO	0.074	4.575	0.00	Accepted
H_3	FF →IFC	0.071	1.285	0.29	Rejected
H_4	CTO → FP.	0.075	5.238	0.005	Accepted
H_5	CPO → FP.	0.076	10.587	0.042	Accepted
H_6	IFC → FP.	0.066	5.456	0.001	Accepted
		Indirect Paths			
FF→CO→FP		0.55	11.011	0.002	Accepted
FF→CPO→FP		0.621	16.144	0.00	Accepted
FF→IFC→FP		0.741	24.52	0.065	Rejected

Discussion

The relationship between long term focus, MO and firm performance is characterized by the ability of market-oriented firms, presented with a unique opportunity to meet the needs of customers for building a sustainable competitive advantage (Julian, Mohamad, Ahmed & Sefnedi, 2014). The results from the study revealed that providing superior market needs and the performance of the firm are contingent on focus (Grinstein, 2008; Singh, 2009). MO dimensions are significant and positively influence marketing performance. The long-term focus also has a significant and positive influence on competitor and customer orientations. Firm focus empirically was found to have a positive and insignificant effect on inter-functional coordination. The findings of the study revealed that general marketing output is substantially and positively affected by competitor orientation. The research findings indicated that the higher the competitor focus of the Ghanaian health insurance firms, the stronger is its overall marketing success. This view is understandable because competitor-oriented firms are aware of their competitors' strengths and weaknesses. This makes these firms equipped enough to judge their long-term capabilities and strategies. Uncovering the abilities of the present and future competitors will enable these firms take specific measures and mitigate shortcomings to be better positioned with the delivery of its goods and services (Grinstein, 2008).

To conclude, inter- functional coordination influences the performance of firms dramatically and positively but insignificantly as well. This consequence suggests that the higher the inter-departmental and inter-functional coordination of Ghanaian firms the stronger their overall performance will be.

Theoretical Implication

Existing research has reveal that consumer orientation and competitor orientation are two distinct forms of MO (Lukas & Ferrell, 2000). Findings from the study contribute to the literature on market orientation by examining the mechanisms by which consumer and competitor orientation influences performance. Looking closely at MO with specific reference to competitive advantage revealed a positive influence on firm performance. The findings showed that consumer orientation and competitive orientation tend to be the primary factors responsible for a firm's performance in the health industry. Inter- functional orientation had an insignificant impact on market orientation but positive effect on performance. As a result, consumer focus tends to be a comfortable option for a firm (health insurance) to obtain successful performance. Extensively, these findings revealed that MO affects efficiency (Hult et al., 2005) thereby presenting an opportunity for health insurance firms to properly envisage the needs of consumers and the competitive environment.

Managerial Implication

To increase the long-term focus of a business, health insurance firms desperately need to understand MO in the insurance industry, connect the firm's customer orientation with competitor orientation, and continuously attempt to increase customer orientation. This is a key factor in understanding customer demands. The findings illustrate the importance of an effective MO for the health insurance firms. MO enhances the ability of a company to continuously satisfy its customers in the face of changing market conditions and thus increases firm performance. The findings will assist managers of health insurance firms to develop a deep understanding of how to achieve superior performance through MO. Health insurance firms need to focus on customer orientation by knowing what the consumer wants, the desired services or consumer needs to produce healthcare benefits and policies that are really needed and in demand.

CONCLUSION

This research aimed to examine the long term orientation on firm performance through the three main dimensions of MO, namely, customer orientation, competitor orientation and inter-function coordination amongst health insurance operators in Ghana. The study revealed that general market orientation has a direct relationship on firm performance which as a result creates the need for health insurance firms to concentrate on initiatives relating to MO. MO has beneficial outcomes for health insurance firms. Firms that pay attention to the unique needs of consumers remain stronger in the market and will be experience a positive firm performance which has become a more critical result required in the management of health insurance firms. To improve long-term outlook, health insurance firms are required to implement the requisite MO dimensions to increase the success of firms.

LIMITATIONS AND SUGGESTIONS FOR FUTURE STUDIES

Marshall and Rossman (2016) described limitations as the constraints researchers face for the analysis. Despite the due diligence on theoretical advances, the nature of the sample, the choice of measures and the protocols for the study. The insurance industry consists of both life, health and general insurance. This study can be replicated in the general insurance industry in Ghana or any other service sector to expand the research findings since this study is limited on the health insurance industry hence the results cannot be generalized. It would be worth also to replicate this research in other developing countries.

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APPENDIX 1

Measures

Variables
Long Term focus. Hooley et al. (2016)
We place greater priority on long-term market share gain than short-run profits
We put greater emphasis on improving our market performance than on improving internal efficiencies
Decisions are guided by long-term considerations rather than short-run expediency
Market Orientation (Masa'deh et al., 2018; Narver & Slater, 1990; Panda, 2014)
Customer Orientation
Our organization constantly monitors our level of commitment to serve needs of the customer
Our organization's business objectives are driven by creating greater customer value
Our organization measures customer satisfaction frequent
Our organization pays close attention to after-sales service
Our organization's competitive strategies are based on our understanding of customer need
Competitor Orientation
Our customer-facing staff regularly share information concerning competitor's activities
Our organization rapidly responds to competitive actions that threaten our organization
Our organization's top managers regularly discuss competitors' actions
Our organization targets customers where we have an opportunity for competitive advantage
Inter-functional Coordination
Our organization's top managers from every function regularly visit our current or prospective customers
We freely communicate information about our successful and unsuccessful customer experiences across all business functions
All our business functions are integrated in serving the needs of our target market
We share resources with other business functions when needed
Performance. Richard et al. (2009)
Increase the profits of the company
Increase the company sales volume
It enhances the purchase of organizational products by the consumer
Helps in increasing the market share of the company
It enhances the firm's relationship with its customers (customer retention)
Customer orientation enables the company to be innovative
Increased Human Resources work satisfaction 6 Increased customer's satisfaction