

Marketing management capability: the construct and its dimensions: an examination of managers' and entrepreneurs' perceptions in a retail setting

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MARKETING MANAGEMENT CAPABILITY: THE CONSTRUCT, AND ITS DIMENSIONS: An Examination of Managers and Entrepreneurs' Perceptions in a Retail Setting

Abstract

Purpose – This paper explores the relationship between corporate cultural/intangible assets and marketing capabilities by examining entrepreneurs' and manager perceptions in a retail setting.

Design/methodology/approach – Nineteen face-to-face interviews were conducted with UK Small and Medium Sized Enterprise (SMEs) managers and entrepreneurs to identify six sub-capabilities that form the marketing capability. We further validated the relationship between marketing sub-capabilities and its antecedent tangible and intangible assets. The qualitative approach employed provided a deeper insight into the motivations, perceptions and association of the stakeholders behind these intangible concepts, and their relationships with their customers.

Findings – The research identified that there is a strong relationship between tangible and intangible assets, their components, and the following capabilities: corporate/brand identity management, market-sensing, customer relationship, social media/communication, design/innovation management, and performance management. In addition, companies need to clearly understand what tangible and intangible assets comprise these capabilities. Where performance management is one of the key internal capabilities, companies must underscore the importance of strong cultural assets that substantially contribute to a company's performance.

Originality/value – Previous work on dynamic capability analysis is too generic, predominantly relating to the manufacturing sector, and/or focussing on using a single case study example. This study extends the concept of marketing capability in a retail setting by identifying six sub-capabilities and describing the relationship of each with tangible and intangible assets. Through extensive qualitative analysis, we provide evidence that by fully exploiting their embedded culture and other intangible components, companies can more favourably engage with their customers to attain a sustainable competitive advantage.

Keywords – Marketing capability; competences; intellectual and emotional assets; perceived quality; knowledge and competence; corporate reputation; trust

Paper type - Research paper

Introduction

The objective of this research is to study the dimensions of marketing capabilities that include: corporate brand, market-sensing, customer relationship, social media/communication, design/innovation management and performance management capabilities. Marketing capabilities control business performance and these capabilities depend on the capacity to understand customer needs and therefore build long-term relationships (Nath et al., 2010). Interest in innovation management relating to SME's continues to increase (Matzler et al., 2015; Nauwelaers and Wintjes, 2002). One of the motivations for this interest is that innovation management can be perceived as a companies' capability. Effective organisations often invest and encourage this capability, which enables the organisations to execute excellent innovation processes. As a result, this leads to product, services, and processes innovation and superior business performance outcomes (Lawson and Samson, 2001).

Organisations have been described as a combination of multiple cultures. There is a large body of research that relates to culture (Melewar, 2003) and its components (vision, mission, and values; corporate guidelines/leadership; corporate history; country of origin and subculture, see, Melewar, 2003; Melewar and Karaosmanoglu, 2006). Authors have tried to understand and delineate how culture and cultural/intangible assets influence design/innovation management capabilities (Melewar and Saunders, 1998; Topalian, 1984). In addition, Lawson and Samson (2001) found the association in between design/innovation management capability and retail growth.

In many disciplines such as marketing, strategic management and operations management, an agreement among researchers is that capabilities are foundations that allow greater performance and competitive advantages (Hafeez et al. 2002a; Hafeez et al. 2007; Hafeez and Essmail, 2007). In addition, academics suggest that operation capability and marketing capability promotes higher firm performance (Hafeez et al. 2002b). Consequently, the fact that marketing capability, dynamic capability and operations capability impacts a firm's performance has received vast academic attention. An unresolved critical matter that studies have yet to confirm involves the relationship between the role of operations capability and marketing capability on business performance (Mu, 2017). This study extends Hafeez et al. (2002a & b) and Hafeez et al. (2007) studies that identify marketing capability as one of the key dimensions of an organisation's core competence. However, these studies did not define the sub-capabilities of marketing capabilities, or their antecedent tangible and intangible

assets. We focus on marketing capability in the retail sector and identify and validate its antecedent assets to address the gap in the literature. In this study, we explore and validate a range of sub capabilities that make up the marketing capability in the retail setting, and identify their relationships with the tangible and intangible assets of corporate culture and intellectual knowledge. We further validate the usefulness of this relationship to a company's performance through interviewing owner/managers and entrepreneurs operating within the retail sector.

Firms with better internal management capabilities will be able to innovate more relative to firms with lesser internal capabilities (Foroudi, 2017a). Furthermore, according to Gao et al. (2017), in the literature regarding the alliance management capability and the dynamic capabilities, many researches have said that firms with solid alliance management capabilities allow the alliance performance to be continuously enhanced. In addition, organisations with better alliance capabilities have the benefit of alliance success, especially with a committed alliance purpose to gather greater market advantages.

Small and medium-size enterprises (SMEs) are seen as being in positive growth, as they have the potential to hugely impact the British economy by raising its overall performance. According to studies, 52% small and medium British business expects to grow by up to 10% by 2018. However, there are barriers to this, which according to experts must be overcome for business growth to really work (The Telegraph, 2018). There are many small business owners who think that a lack of access to infrastructure makes it harder for them to scale their business in the UK than it would be somewhere else. Planning laws can also make it more difficult to grow rapidly, as do barriers such as inflexible leases. Also, there are the loops in which smaller businesses find themselves entwined. Regardless of this, there are high hopes as the government plans to reduce these barriers, and the UK SME's will continue to lead the recovery (The Telegraph, 2018).

This study highlights organisational benefits from motivating employees who are devoted to mutual goals. Organisations with powerful cultures exceed organisations with weak cultures. Ng et al. (2018) suggested that transformational leadership pays attention to fundamental motivation, leadership and followership progress, this enhances their performance, allowing them to exceed expectations by adjusting the employee values with the values of the business

as well as uniting and encouraging them to ensure that the company's visions become a reality. Furthermore, transformational leadership has the potential to promote innovation; they must influence and motivate employee innovative capacity and creativity.

In the following sections the researcher aims to develop a comprehensive understanding of the impact of antecedents of marketing capabilities such as cultural/intangible assets on management capabilities. Therefore, the following questions will be discussed: What are the factors that favourability influence cultural/intangible assets? What are the main factors that influence marketing management capabilities? What are the key components of marketing capability management? What are the key consequences of marketing capability management? The research will conclude by discussing the managerial and customer implications for retail marketing managers.

Literature Review

Resource based vs. dynamic capability

The resource-based view has recently re-emerged as a counterpoint to market structure analyses of competitive strategy (Rumelt, 1994). In the resource-based view, a firm is understood to be a bundle of assets and capabilities. The competitive advantage is acquired by accumulating strategic assets and capabilities. This is opposed to the competitive forces approach where industry structure and/or market segments are the competitive factors. However, the resource-based view argues that firms are heterogeneous due to possessing some unique assets and/or capabilities. These unique assets and capabilities, often known as strategic resources, can make all the difference in creating a competitive advantage for a firm. Therefore, management efforts should be focused towards nurturing and exploiting these strategic resources (Barney, 1991; Wernerfelt, 1984).

Building on the resource-based view, the dynamic capabilities approach claims that a competitive advantage comes through leveraging the managerial and organisational processes of a firm, and is shaped by the strategic positioning of its assets and available paths. Also, the long-term competitiveness of the firm largely depends upon its "dynamic" capabilities. The term "dynamic" is defined as "the capacity to renew competencies so as to achieve congruence with the changing business environment" (Teece et al., 1997). The ability of the

firm to continuously generate new forms of competitive advantage is greatly influenced by its current competence endowment.

The common element that the resource-based or dynamic capability views advocate is that competitive strategy is shaped by exploiting or redeploying these resources or competencies. This rather “inward” view is quite challenging where an “outward” context in terms of external markets or industry structure is taken as the main differentiation factor. The resource-based approach focuses upon controlling and exploiting resources itself. This differs to the stance taken by the dynamic capability view where capabilities are the major currency of differentiation of which resources are also a part. The resource-based view also suggests developing assets in-house. In line with recent globalisation and outsourcing trends, competence and dynamic capability perspectives argue for internal as well as external co-operation for developing or acquiring these competencies/capabilities.

Capability is formed by the integration of resources

An extant literature review suggests that key managerial concepts such as resources, capabilities and competencies are not distinct. Authors define resources as anything which could be considered as a strength or weakness of a firm (Wernerfelt, 1984). This “anything” may include physical resources (e.g., raw materials, equipment, financial endowment, etc.), human resources including intellectual assets such as human knowledge and skills (see for example, Hafeez and Abdelmeguid, 2003; and Hafeez and Essmael, 2007), as well as organisational resources (e.g., firm image, process, routines, etc.) (Barney, 1991). Here, capabilities are considered as part of a resource. For other authors, capabilities are not part of a resource because of their dynamic “doing” nature. For some academics, capabilities are the integration and outcome of resource deployment and organisational processes. Amit and Schoemaker (1993) argue that capabilities use resources, and therefore, are a more dynamic and complex entity. However, for the purpose of this study we concur with Grant’s (1991) definition that describes resources as inputs which are the basic unit of analysis into the production process. A capability is the capacity for a team of resources to perform some task or activity.

For us, capabilities are shaped through the management and amalgamation of activities and processes, and are the consequence of the cooperative learning of distinctive resources. We would define capability as “the ability to make use of resources to perform some task or

activity”, for example, Kodak’s capability in imaging application. In this study, we concur with Hafeez et al. (2002a & b, 2007) and propose resource as a combination of ‘tangible’ and ‘intangible’ things that a firm has access to. This is because with the current trends of globalisation and the new business model of network organisation, ownership is a restrictive term. For example, resources should include employee skills even though these are not “owned by a firm”.

As mentioned earlier, many previous works have defined these resources and capabilities related to manufacturing sector, and there is little attempt to specify this in the context of marketing and in particular, in a retail setting. For this study, we classify resources into three sub-categories: physical assets, intellectual assets, and cultural assets. Where physical (tangible) assets relate to the physical outlay of the company and the equipment or technology it owns or has access to. We argue that it is the intangible assets that are much more valuable in the context of the marketing field. We define intangible assets as intellectual assets and cultural (emotional) assets. Intellectual assets relate to the knowledge and competencies of the employees and the notion of perceived quality an organisation is associated with, such as BMW or Siemens. The emotional assets are defined in a broader sense in terms of culture, trust and corporate reputation, including social and political assets as well as relational dimensions. Differentiation is an outcome of the capacity or ability of a firm to exploit these resources through different combinations and in a synergistic way.

Besides firm resources, procedure, routines and managerial processes that are borne out of interactions as a way of solving particular problems form the capabilities of a firm (Teece et al. 1997). Routines are formed through experiential and collective learning process. BMW’s quality management capability is such an example. One key distinction is that where resources could be identifiable individually and exist or be bought or sold on their own, capabilities are rooted in organisational routines, practices and business activities (Nanda, 1996)

Assets and Capabilities in the Retail Sector

A firm’s valuable capabilities enable the firm to deliver a fundamental customer benefit (Hamel, 1994). Capabilities are usually a network of assets rather than a single activity-based capability (Klein, et al. 1998). For example, 3M’s capability in Research and Development (R&D) is due to the co-ordination of several assets such as research, product development,

and experimentation. Canon's product development capability is the result of its expertise in fine optics, precision mechanics and micro-electronics. Focused capabilities however, are those which are manifested within the activities and processes of the organisational function such as design capability that is part of manufacturing function (Grant, 1991; Amit and Schoemaker, 1993).

The central assertion is that some of the strongest managerial–company relationships are based on *managerial' capabilities* with the companies that help them grow and develop. SMEs depend on many factors to function and succeed, such as vision, mission and values. The leadership style can have a strong impact on the innovativeness and the performance of the business. Studies indicate that transformational leadership has a positive impact “on business innovation, profitability mind” (Hofstede et al., 1991, p. 5). In addition, studies also view culture as ‘shared values’ among the members of a collective nation or country (Leidner and Kayworth, 2006, p. 374). On the other hand, McDonald et al. (2000) believes that culture refers to shared norms followed by all persons who are working under one administration or organisation.

The main element recognised as being part of the corporate identity concept is an organisation's core value, which is corporate culture (Balmer and Soenen, 1997; Bernstein, 1984; Melewar, 2003). There are two perceptions of corporate culture regarding its connection with corporate identity, which are reflected mainly in marketing academics and organisation behaviourist's perceptions (Alvesson, 1994). First, perception describes culture as a variable and the question is asked: What is the function which culture fulfils in the organisation? The second perception is the symbolic perspective, culture is perceived as a metaphor and the essential question is to the members of an organisation which is: What does the organisation means to you? (Rowlinson and Procter, 1999). Melewar (2003) highlighted the link between corporate identity and corporate culture by defining corporate culture as “a complex set of values, beliefs, assumptions and symbols that define the way in which a firm conducts its business” (p. 396). The following are some elements of corporate culture.

Corporate mission and vision - Corporate mission was defined as the reason for the existence of a company (De Witt and Meyer, 1998). According to Abratt and Shee (1989) corporate mission is considered to be the most important part of the corporate philosophy. Abratt and Shee (1989) believes that mission is the company purpose, ideally setting it apart from all

other organisations. There is often confusion between the corporate mission concept and the corporate vision. According to De Witt and Meyer (1989) and Melewar (2003) the corporate mission provides the starting point for organisation's journey. On the other hand, the corporate vision summarises the desired future which the organisation hopes to achieve (Chowdhury et al., 2018).

Corporate values - can be described as the beliefs and moral principles held by the company's culture. In addition, Van Riel and Balmer (1997) defined corporate values as "dominant systems of beliefs within an organization that comprise everyday language, ideologies and rituals of personnel and form the corporate identity".

Corporate history - is the history of a corporate body, it is a corporation in its broadest sense. The corporate frame has a proper name and a legal existence, it also often has a history, not only in the passive sense of having a past, or its members having memories (Delahaye et al., 2009), but also as a source of memory for reproducing useful activities (Booth and Rawlinson, 2006; Kransdorff, 1998; Walsh and Ungson, 1991). Previous studies suggested that corporate brand identity enables organisations to communicate their differential advantage to the marketplace; yet all such attributes are indicated by the brand (Aaker, 2004). Moreover, researchers believe that corporate brand identity represents much more than just a logo, it includes the name, image, personality, and other defining traits which characterise the company and its products and services (Faust and Elertson, 1994; Harris and de Chernatony, 2001).

Smirnova et al. (2011) argued that market-sensing capability concerns an organisation's capability to acquire about customers, channel members, competitors, and the wider market environment in which they operate. The literature has suggested many reasons to assume that market-sensing capabilities may be related to an organisation's revenue and margin increase rates. Regarding revenue increase, superior market-sensing capabilities enable organisations to identify underserved sectors and those where its rival's contributions may not be satisfying customer and channel needs and requirements (Slater and Narver, 2000).

Customer relationship management capabilities (Hafeez and Aburawi, 2013) are believed to be created by two conceptual bases. The first base is the understanding that relationships with customers are far more than a sequence of discrete transactions, with a relationship level

viewed as more likely to create profitable outcomes for suppliers and bigger need satisfaction for customers (Verhoef, 2003). The second base is an understanding that not every current customer is equally drawn from the perspective of an organisation's capacity to profitably fulfil their needs and requirements (Morgan et al., 2009a). Therefore, customer relationship capabilities can be defined as an organisation's capability to recognise attractive customers including prospects, start and maintain relationships with attractive customers (Hafeez and Aburawi, 2013), and influence these relationships into customer level profit (Boulding et al., 2005; Morgan et al., 2009b).

Social media and communication capability have been described as the extent to which organisations are able to effectively manage marketing communication programs and use marketing skills to approach customers in the market (Morgan et al., 2009a&b; Murray et al., 2011). Murray (2011) Suggested that social media and communication capability characterises the organisation's competence in using technologies such as the internet and others to facilitate interactions with customers. These interactions enable customers to access organisation resources and add value by facilitating employees to optimize their focus on the customer by synchronising information and activities throughout the organisation (Hafeez et al., 2010).

Performance management capabilities (Hafeez et al. 2006) defines the organisation's ability to create and manage an effective performance measurement and analysis system. This includes the selection of suitable metrics and gathering of data from suitable sources of performance. Data analysis supports managerial decision making, the communication of performance to appropriate stakeholders, and association of the performance management system with present and future business directions and needs (Mithas et al., 2011).

Research design and analytical method

In order to reach the objectives of this study, this paper used multi-disciplinary primary qualitative data collection to uncover patterns, themes, and categories in order to make judgments about "what is really significant and meaningful in the data" (Patton, 2001, p. 406). This method has increased in the past decade in marketing studies. The use of the qualitative approach it is the most appropriate, this is because these authors believe that there is a need for an in-depth understanding of 'the relationships between corporate cultural/intangible assets and design/innovation management capability'. Because of this reason, this research

adopts Churchill's (1979) qualitative paradigm. After a reviewing the literature, and having investigated the topic and measure of validity, an in-depth interview was with fundamental information holders such as communication entrepreneurs' managers and decision makers. Also, the in-depth interview is beneficial for generating personal interpretations and for analysing issues in depth and in detail.

This subject enabled the authors to understand difficult issues and processes such as impacts, outcomes, decisions, and motivations. This method also facilitates the study population in this case where people have communication difficulties (Ritchie, 2003). The interview method was selected for this research as a way to facilitate the investigation of occurrences, such as events, incidents, processes or issues. This could be identified by the interviewee, their strategies, and behaviour that led them to success in their business.

The in-depth interview method was semi-structured, direct and personal to enable the authors to discover entrepreneurs' behaviour, perceptions, essential motivation, belief, attitude and feelings regarding the topic. A research protocol was designed based on the research questions and the objective of this study to discover essential motivation, beliefs, attitudes and feelings about the topic (Foroudi et al. 2014, 2016, 2017b). The researchers ensured that all the areas of interest were covered through the interviews. In-depth interviews enabled researches to have the opportunity to deeply uncover new indications, find out new dimensions of an issue and to ensure vivid, precise, inclusive accounts that are established on personal experience.

In order to gain a clear overview of the businesses operations and to have the opportunity of gathering an in-depth understanding of the research objective, the researcher conducted nineteen personal interviews (Churchill, 1997) with owners/managers/entrepreneurs belonging to the twelve SMEs from the retail setting. Most entrepreneurs and managers come from different backgrounds and countries of origin, and decided to open or manage a business in the UK. The sample was selected by researching online SMEs' websites around the researcher's area. Sixty five on-line invites were sent to different SMEs' owners/managers and entrepreneurs, twenty six initially accepted the invite, but seven dropped out during the process and nineteen agreed to be part of this study. The researchers have intentionally chosen managers and entrepreneurs from a wider ethnic background to explore a broader perspective on the question related to the research questions and objectives.

The details of interviewees are illustrated in Table 1 (see also Appendix 1 for the interview protocol).

<<<Table 1 Here>>>

The interviews were conducted face-to-face. Based on the design protocol, all interviews were voice recorded by two recorders and transcribed verbatim to guarantee reliability of information (Andriopoulos and Lewis, 2009). From 19 interviews, 16 interviews were conducted in English. However, for the comfort of the interviewees, 3 interviews were conducted in Portuguese and translated by a native Portuguese speaker who is completing the final stage of a Business degree in the UK and possesses a good knowledge of the English language. The interviews lasted between 30 minutes and 121 minutes with a sample average of 73.4 minutes. Only four interviews lasted in the range of 30 to 40 minutes. The interview protocol was completed in each of these cases, however, these individuals were very direct and concise with their replies, and on the whole less reflective on their experiences.

To evaluate the qualitative findings and improve the validity and reliability of the study, triangulation was employed in two stages based on Creswell and Miller's (2000) suggestions. According to Palmer and Gallagher (2007), we created codes by addressing the problem areas, research questions, and/or key constructs. Data analysis involved reading each interview transcription numerous times, organising the information based on the alleged patterns, and critically discussing and comparing the interpretations discovered. This analysis was conducted using a dynamic and interactive approach. The researchers refined the interpretations (Taylor and Bogdan, 1998). In keeping with an emic approach, the author supports the findings with examples from entrepreneur's accounts. In addition, we employed QSR-NVivo software for data administration, data storage, and retrieval. The NVivo package was employed for interpretation of the entire text and inter-relationships of codes.

This study employed three stages of coding to enhance and improve the trustworthiness of the emergent data. The first stage of the data analysis was the generation of open codes. The open codes were interpreted and branded into developed perceptions until the core categories emerged. The open code started with analysing the texts exclusively (interview transcripts) section by section and focusing on the ways the logo, identity, image, reputation and the relationships between them were explained and coded to either the new open or the starting

list codes that were created in the progression. The transcripts were read multiple times attentively to explore the outlines in the texts, which are linked to the literature. During consecutive open coding of each interview transcript, the researcher examined the open codes and expanded the memos to make the analysis more precise. This resulted in the creation of the axial code.

Axial coding is the second part of data analysis, and aims to enable the differences and relationships between the core categories and sub-categories to find the identification of forms within the texts. Strauss and Corbin (1998) argue that systematic axial coding begins after all open coding. Axial coding is claimed to be a unique approach and it has the potential of not misleading the analysis of the data. Axial coding was amplified by taking into consideration. The procedure of axial coding is a process of constant comparison. Each axial code was created based on dissimilarities and similarities of the data gathered in open coding. After creating the axial code, the researcher compared the open codes with each other and with the generated axial codes. This method enabled the researcher to develop a new axial code, to combine them, or change the current axial codes.

The last part of coding is selective coding, which collates the emerging theory. Selective coding is considered as the most complex part of analysis. To create a theory that will fit the data, it is essential to describe the phenomena in a manner that is parsimonious (Strauss and Corbin, 1998). Spiggle (1994, p. 495), believes that selective coding, “involves moving to a higher level of abstraction with the developed paradigmatic constructs, specifying relationships, and delineating a core category or construct around which the other categories and constructs revolve and that relates them to one another”. According to Strauss and Corbin (1998), selective coding is undertaken throughout the axial coding part by recording the relationships amongst the axial codes. This stage is the most confusing and complex part of grounded theory analysis, since it is essential to explain the phenomena, and be parsimonious.

All data were examined for reliability and validity. These are key elements that help when designing the research but also when analysing the results and judging the research quality. According to Foroudi et al. (2014), there is no common definition of reliability in inductive literature. To verify the reliability of the research, an evaluation of trustworthiness is crucial. The concept of establishing truth by measures of reliability and validity can confirm the

trustworthiness of the data (Lincoln and Guba, 1985). The trustworthiness of a research paper lies at the centre of the issues argued as valid and reliable.

Results and discussion

A literature review supports the researcher's assertion that relationships between the concepts of assets and marketing capability are not clearly explained. In order to address the above gaps, Figure 1 illustrates the conceptual model that distinguishes the important research constructs. The conceptual model was developed based on reviewing the related literature and qualitative study. Generating a firm-level conceptual framework (i) articulates the relationships between culture, and its elements, to cultural/intangible assets. (ii) Examines the impacts of cultural/intangible assets on corporate/brand identity management capabilities, market-sensing capability, customer relationship capability, social media/communication capability, design/innovation management capability and performance management capability. (iii) Tests the factors which influence cultural/intangible assets favorability, and (iv) tests the main influences of cultural/intangible assets on design/innovation management capabilities. Similar to Foroudi et al. (2017a), this study found that entrepreneurs had a unique perception of SMEs and the majority of them claimed that SMEs were an increasingly important phenomenon.

Vision, mission, values and corporate guidelines/leadership → cultural/intangible assets

A dynamic relationship between culture and vision, mission, and values must be acknowledged. Cornelissen and Harris (1999) and Melewar (2006) suggests that corporate strategy regards how an organisation reacts in terms of differentiation and positioning in the market. Looking at the company's vision, mission and values, the higher the level of a company's cultural intangible assets, the more support for these hypotheses was found, as most of the participants agree that a company's values and mission are regularly communicated to employees. Also, the majority of the participants agree that all employees of their respective organisation are aware of the espoused values, norms and appropriate attitudes. In addition, the majority also agree that employees see themselves as partners in charting the direction of the company and are committed to achieving the company's goals. However, our findings concur that most participants recognise that there is a disagreement regarding their company's mission by their employees across all levels and functional areas in their company.

Previous research stated that leaders must ensure that employees are motivated and cultivate an internal culture of honesty and integrity, in order to avoid uncontrolled communication when employees interact with external stakeholders (Moingeon and Ramanantsoa, 1997). A relationship between culture and communication must be recognised. As corporate cultures will usually interact with stakeholders in some way (such as through employee behaviour), one way of reducing negative communication is by leadership gaining employee commitment to core corporate values (Melewar and Karaosmanoglu, 2006).

Culture refers to a core set of attitudes and practices that are shared by the members of a collective entity, such as a nation or a firm (Hofstede, 2003). An intangible asset can be described as future benefits which do not have a financial or physical stock, bond, or embodiment (Grasenick and Low, 2004). Intangible assets also relate to the educational level, including skills and experiences of members of staff working in a company (Grasenick and Low, 2004). The following quotes illustrate entrepreneurs/managers' responses based on the questions: What is yours and your employee's nationality? Do your employees get along/ Do they share the same beliefs and values? Are these beliefs aligned to your beliefs/to the business beliefs?

... "I am the manager and I am from Brazil, all other members of staff are English. Yes, we get on well with each other. Yes, this business is all about sustainability from e-tickets only, to local employees in all the resorts around the world and even how our own plane saves on carbon print" ... (Interviewee 1)

... "Italian, I work by myself and surely my beliefs are aligned with my company, as for me this is very important" ... (Interviewee 2)

... "Portuguese, English and Polish. Yes. Not always" ... (Interviewee 3)

Looking at the data we find that most of the SMEs have a mixture of different backgrounds, based on the quotes, it is apparent that the greater the difference in background, the greater the chances that employees' beliefs and companies' beliefs will be distinct. This study proposes that if a company's vision, mission, values, corporate guidelines and role of

leadership is clearly defined, it enables to develop a strong and distinctive culture and related intangible assets.

Hitt (2011) and Soo (2013) described vision as a picture of what the company wants to become and what it wants to eventually achieve, while mission indicates the company's activities and functions under the vision. In addition, mission is the company reason or purpose for existing. A mission statement should answer basic questions for example: Who are we? What business are we doing? What are we about? It may even describe the company in terms of the customers' needs it aims to meet, the goods or services it offers, or the markets which the company is currently following or intends to follow in the future (Soo, 2013). Value is known as a company's cultural beliefs and moral principles. Furthermore, corporate values are dominant systems of beliefs within a company which comprise everyday language, rituals and ideologies of the personnel and create the corporate identity (Melewar, 2003; Van Riel and Balmer, 1997). When asked: What are your company's visions, mission and values? What is the importance of the vision, mission and values of your company to you? In your opinion, is mission, vision and value the first step for a business strategy? Is the vision, mission and value consistent with the brand? Interviewees replied:

"...Is not about making profit but about helping our customers. Based on customers' needs. Yes, for sure without vision and value you can't get anywhere. If we were all about profit and if we didn't design holidays customers would probably buy their holidays' tickets and book their hotels themselves..."
(Interviewee 1).

"...Our vision, we are proud to be part of TUI Group who believe we should enable people to explore and enjoy the world without harming it based on a commitment to sustainable development. While we acknowledge we have a long way to go on this journey, we recognise that the success of our business goes hand in hand with the way we treat our environment and people in our destinations.

... "Vison is "To be a procurement organisation of choice, enabling and supporting housing providers to achieve great value for money through collaboration". This vision is based on the adopted core activities and sustains the founding ethos of delivering procurement efficiencies. It makes sure that

everything is under the law of the cabinet office rules and HCA and we are the best interest of our members. I haven't the CEO has. He has elaborated based on the members' interest and needs. Yes. They are very important..., We make sure it's consistent with our brand because is who we are..." (Interviewee 3).

Based on these interviews by analysing the managers' quotes above, it comes to our attention what the management of the company prioritises; while Interviewee 1 emphasizes their social responsibilities and sustainability, Interviewee 3 it is all about efficiency, following rules and policies. However, both managers recognise the importance of mission, vision and values, and they agree that they are the foundation of an organisation. Both SMEs state that their vision, mission and values are consistent with their brand, and they find it important because this reflects who they are as a business.

Corporate history, country of origin, subcultures → Cultural/Intangible Assets

The relationship between corporate history and culture is undeniable, as culture evolves through individual's interactions over time (Melewar and Karaosmanoglu, 2006). Moingeon and Ramanantsoa (1997) suggested that although history is contributory in defining corporate identity, the identity itself is contributory in guiding history by its influence on the development of cultural norms mentioned in perceptions and member's actions. Therefore, there is a dynamic relationship between these elements. Studies argue that there is a strong link between the national culture from which the organisation originated and its corporate identity (Foo and Lowe, 1999; Melewar and Karaosmanoglu, 2006; Rowlinson and Procter, 1999; Varey and Lewis, 2000). According to researchers, many analyses have acknowledged the differentiation perspective, showing the company as an amalgamation of subcultures (Balmer and Wilson, 1998; Deal and Kennedy, 1982). Their explanation is that because corporate culture is vastly inter-meshed with the behavioural and historical characteristics of the SMEs and its employees, and each employee interprets management communication and history differently, the progression of unitary corporate culture is almost impossible.

Our findings concur with our postulation that clearer a company's corporate guidelines and role of leadership, the stronger and distinctive is company's cultural and other intangible assets. Most consumers agree about the role of the company's management team in communicating and reinforcing the company's values. The company's leadership

communicates and reinforces the values shared by almost everyone in their organisation, the company's vision and goal statements are shared throughout the company and the company's principles guide the behaviour of staff in the company. Moreover, the majority of consumers somewhat agree that the company's corporate guidelines are aligned with the company's identity.

Corporate guidelines have been defined as articulation and clarification of organisation principles for specific areas of companies' activities, and functions to guide individuals' behaviour in a business (Melewar, 2003). Oliveira and Roth (2012) added that the role of the organisations' management team is to communicate and reinforce the organisation's values. As for leadership, authors have defined it as "the ability of an individual to influence, motivate, and enable others to contribute toward the effectiveness and success of an organization of which they are members" (House et al., 2002, p. 5). The following questions were asked to the interviewees: Do you believe that your employee's behaviour reflects your leadership? As a manager/entrepreneur how often do you review and reinforce the company's values? How is your communication with your employees? Do you think your leadership is consistent with the brand?

... "Yes, they are all very dedicated and committed ..., All the time we try to emphasise what we stand for..... Informal ... I think it is as we have a strong brand" ... (Interviewee 4).

... "Yes..., every day, we reinforce our values and give training sessions..., Informal and friendly..., Yes, definitely..." (Interviewee 5).

By evaluating the quotes above it appears that the leadership is effective for both of the SMEs, their values are always reinforced by the managers and their communication with employees seems to be informal. Another aspect that they have in common is that both managers believe that their leadership is consistent with the brand.

With reference to corporate history, the majority of consumers' supported the premise that the higher the level of a company's corporate history, the higher the level of a company's

cultural and intangible assets. By agreeing that the company's corporate history can lead to enhanced value creation, the character of the senior management team has formed the building blocks of the core values. The company's corporate history is aligned with the company's corporate identity, and the majority also somewhat agreed that the company's core values are established on its corporate history.

Corporate history includes the company history and ownership, including the person responsible for bringing the organisation into existence. History takes a part in defining a firm's identity, which also influences history by adding to the development of actions and perceptions of the company's members (Melewar, 2003; Moingeon and Ramanantsoa, 1997). In order to investigate the history of the company, these questions were asked: Were you the founder of this company? How long has this company been running? At present, does the company reflect the values you intended it to? Is the history of the company consistent with the brand?

"...Yes..., me and my husband... 9 years..., It's actually doing better than we thought... We would like to think so..." (Interviewee 4).

"... No, I bought the company from someone else ... 2 years, no yet but I believe it will soon... often yes ... " (interviewee 8).

"... No, it was my boss the CEO..., 6 years... Yes, ... not at the moment as we are currently facing some issues, but we are heading to the right direction..." (Interviewee 7)

The quotes above show that some of the SMEs were founded by their current owners, others were bought from another owner, some of these SMEs reflect the owner's intentions while others are not quite there yet. What has come to our attention is that the longer the company has been running, the more efficient it is likely to be. It has been noticed that most of the SMEs' histories are consistent with the brand, however it did not seem certain in all cases.

Most of the participants agreed that the values of the company's home country are one of the determinants of what the company stands for. Furthermore, they agreed that the company's

country of origin can lead to enhanced value creation and that country's imagery is the picture, reputation and the stereotype that consumers attach to the products and services.

In today's marketplace, the definition of country of origin can be a difficult task. The growth of companies and the evaluation of products with components which could be from various source countries, have often blurred the accurateness or validity of "made in" labels (Baker et al., 1998, Hafeez et al. 2017). These questions were introduced to the managers and entrepreneurs: What is your customers' perception of your business? What is the perception that you would like? How do you think you can improve customers' perceptions? Is your country of origin consistent with the brand?

"...Their perception at the moment their ideas are not aligned with ours as most of the time they don't want to follow the law and as for us we must follow the law at all times with no exception... They need to understand that for legal reasons we need to follow all cabinet office and HCA laws and rules... We do training and presentations any time they need or at least every four months to show them any changes of the procurement system... Not as much we would like them to be..."
(Interviewee 7)

"...Their perceptions are really good, as we have very good reviews on our website, most of them ... it would be ideal if their reviews were always good and if they felt that they could trust us to deliver on time but this is not always easy... Yes as I believe that there is always room for improvement, perhaps we could improve our delivery methods... Yes, we are a family business and customer's gets that"
(Interviewee 9)

Interviewee 7 suggested that their customers' perception were not as they wanted them to be but this related to rules and the law. On the other hand interviewee 9 stated that their customer's perception was satisfactory. However, both entrepreneurs agree that they have areas to improve. The country of origin is consistent with the brand, but it has to be improved upon for both SMEs.

With regards to company subculture, most of the participants agree that the higher the level of a company's subcultures, the higher the level of company's cultural and intangible assets. They agreed that subcultural values in the company show cohesion with the company's core values. Each separate department has its own culture and the company's 'corporate subcultures' refers to the different cultures belonging to different divisions or departments in the company. The companies' corporate subcultures are aligned with each company's corporate identity.

Cultural and intangible assets → corporate brand identity and management capability.

According to previous studies, corporate culture encourages managers' motivations and views (Barney et. al, 1986; Fombrun and Van Riel, 1997). Mutual cultural values and a powerful sense of identity give the managers the guiding principles for their firms, it also justifies their strategies for cooperating with important stakeholders (Fombrun et al., 1997). Strong cultures regulate views inside the companies, therefore increasing the probability that managers will provide more reliable self-presentation to external participants. By building the main principles, which is generally known to be the correct way of achieving things in an organisation, culture adds to the consistency of organisations' images with stakeholders (Camerer and Vepsäläinen, 1988; Fombrun and Van Riel, 1997). Culture and identity are strongly linked together. Identity defines core, enduring, and unique features of an organisation that provide mutual interpretations between managers about ways which they should accommodate to external situations (Albert and Whetten, 1985; Fombrun et al., 1997).

Recently, social constructionist methods argued that corporate brands are vehicles meaning they begin through social interaction between the company and its environment (Foroudi, et al. 2017b). Currently these perspectives have been placed as an alternative method to the organisation branding debate (Leitch and Richardson, 2003; Melewar et al., 2012). With this in mind, the following questions were asked: What differentiates your product/service different from others? How do you highlight to your customers the unique qualities of your product/services? Is your corporate identity consistent with the brand?

... "I am focused on providing holistic and beauty services with the highest levels of customer satisfaction and I will do everything I can to meet customer's expectations. With a variety of offerings to choose from, I make sure they are happy with the treatments" ... "On the website I explain in details about the

treatments and the qualities and I am always assuring the customers that they are in safe hands... Yes it's consistent we display everywhere possible..."
(Interviewee 10)

..." The seasoning and the high quality of our ingredients which are always fresh and organic, and the customer service are very good... By promoting the reviews posted on trip advisor and by our website... Yes, our table cloths, business cards mappings, everything have our logo..." (Interviewee 4)

The above interviewee quotes illustrate similarities, as both managers are customer focussed and they ensure they offer quality products and services. In addition, both SMEs use their websites to connect with existing and potential customers and to highlight their unique selling points. Both SMEs also display their identity effectively. Most candidates agreed that their customers perceived the company's brand as high quality. Companies are constantly updating nonphysical products and the company transmits a consistent visual presentation through facilities, equipment, personnel, and communication material in order to maintain a positive brand image relative to competitors. The results show that the higher the level of company's brand identity management capability, the higher the level of a company's cultural and intangible assets.

Cultural and intangible assets → market sensing capability

The market orientation literature has highlighted evidence that market oriented culture can be a key factor for business performance, as by tracing and replying to customers' preferences and needs, market oriented organisations can fulfil customer's requirements better while performing at a higher level of organisational performance (Kholi et al., 1993; Olavarrieta and Friedmann, 1999). The explanation with regards to market orientation implies that organisations with a better knowledge of customers' needs and wants are far more successful. As an example it has been argued by Narver and Slater (1990) that the aspiration to create better value for customers in order to reach a sustainable competitive advantage directs businesses to build and preserve the culture which will promote the required behaviours (Olavarrieta and Friedmann, 1999). Bharadwaj and Dong (2014) suggested that 'market sensing is an outside-in capability that consists of a behavioural and culture component'. Furthermore, Bharadwaj and Dong (2014) indicate that a supplier's behavioral performance

and cultural values such as the manifestations of an organisation's market sensing capability, may impact perception of a seller.

Market sensing capability is all about finding out about customers' needs and requirements, learning about competitors' strategies and methods, being up-to-date regarding market trends, understanding the general market environment, and prioritising making changes in order to fulfil customers' needs and requirements (Morgan et al., 2009a). This view is supported by the following responses by the managers/entrepreneurs: How do you find out about your customers' needs and requirements? Do you investigate your competitors' strategies? If yes, how?

... "I keep records of all their treatments which allow me to look back and evaluate their needs... Yes. By looking at their social media current posts... There is about two beauty exhibition a year usually around then they launch new treatments..." (Interviewee 2)

... "By having regular meetings with our customers... Yes, we often research about their business activities and we talk to them... Always, yes surely..." (Interviewee 7)

The above managers' comments illustrated that SMEs use different methods to find out about their customers' needs and requirements. Both SMEs keep themselves updated about their competitors' trends through online research and through face-to-face contact. The findings indicate that our sample respondents are in favour of their company's marketing sensing capability. They agree that their companies are learning about customer needs and requirements while discovering competitors' strategies and tactics. These companies are more likely to plan ahead to satisfy customers in the future and are quicker to change in response to customer requirements. As for identifying and understanding market trends, most of the respondents agreed the higher the level of company's market sensing capability, the higher the level of company's cultural and intangible assets.

Cultural and intangible assets → customer relationship capability

Customer relationship management capabilities relate to the identification of attractive customers', including encouraging customers to try products or services; it is about focusing on promoting target customers' long term needs and requirements in order to ensure repeat business. Good customer relationship management maintains positive relationships when transferring unattractive customers', and improves the quality of relationships with existing customers (Morgan et al., 2009b).

Previous literature encourages the view that companies' culture influences the process of information gathering (Jayachandran et al., 2005). A companies' culture is the strong implementation of beliefs and values including the norms for suitable behaviour in the company (Deshpande et al., 1993; Jayachandran et al., 2005). Customer relationship orientation, embedded within the general culture, directs the company's attitudes towards introducing, maintaining, and ending customer relationships. As a result, customer relationship orientation forms a collective mind (Jayachandran et al., 2005; Wieck and Roberts 1993) for the companies where members of staff enact their roles constantly with the companies' demands, which consider customers' relationships an asset. In addition, customer relationship orientation will become a belief system that highlights the importance of long-term relations with customers and in addition the criticality of maintaining valuable customers (Day, 2000; Jayachandran et al., 2005). The following questions were asked: How would you describe your relationship with your customers? Are your customers mainly new or do you have a settled customer base? How do you maintain the relationship? Any promotions?

"... It's more formal as we communicate by phone calls and emails... mainly new... we try to keep in touch and occasionally we give them discounts..." (Interviewee 9)

"... I usually spend a lot of time with them in a treatment so we become very close..., Settled customer base... There is a loyalty scheme and usually offering certain treatment but it's not always..." (Interviewee 10)

These interviewee quotes show that managers' interactions vary depending on the type of SME. Interviewee 9 suggested that the platform of communication has to be formal, in contrast Interviewee 10 suggested that their interactions with customers are far more informal and friendly. Both interviewees occasionally offer some kind of promotion.

When looking at the results relating to companies' internal stakeholders relationship capabilities, they show that the majority of employees somewhat agreed that the companies are identifying and targeting attractive customers well. Consumers have agreed that the company is getting target customers to try their products/services. The companies focus on meeting target customers' long-term needs to ensure repeat business (Hafeez and Aburawi, 2013). The companies are enhancing the quality of their relationships with attractive customers and the higher the level of a company's customer relationship capability, the higher the level of company's cultural and intangible assets.

Cultural and intangible assets → social media/communication capability

Social media including marketing communication capability is known as the extent to which organizations can successfully manage the marketing communication process and utilize marketing skills to gain customers in the market (Murray et al., 2011). Past studies argued that organisational culture increases essential motivation, staff commitment, job satisfaction and involvement. If superiors and colleagues communicate effectively with their employees, the employees will perceive a sense of belongingness and worth (Sarangi and Srivastava, 2012). According to researches, communicational style and climate of managers influences employee engagement (Sarangi and Srivastava, 2012). Saks (2006) believes that firms striving to increase staff engagement levels must pay attention to their perception and provide support through suitable communication channels and appropriate cultural practices. In order to find out about the SMEs' social media/communication capability we asked the following questions: Do you use social media to promote your business? How often do you update your social media platforms? Do you see any benefits from it? What are they?

... "Yes, I use Facebook ..., not very often maybe once a month... Yes I get new customers from it but to be honest I should use more regularly really..."
(Interviewee 8)

... "Yes I have a website, Facebook page, and I pay Google to be at the top of the research page..., all the time..., Definitely as let's say 90 per cent of my costumers comes from my website advertisement..." (Interviewee 6)

Based on the respondent statements we had sufficient evidence that social media has been used as a platform to communicate with existing and potential customers. However, some SMEs are still not taking full advantage of this; Interviewee 8, for example, recognises that they should update their page more often.

The full set of responses indicate that many of the surveyed companies use marketing communication channels. The company effectively manages their marketing communication programs, employees are dressed in a manner that projects the company's image, the company's employees and staff understand symbols (or visual branding). The participants also strongly agreed that the company's corporate symbols (logo, slogan, colours/visual style, and signage) are constituents of the company's image and that social media, merchandising and brochures are an important part of the company's marketing. Based on above, the higher the level of a company's design/innovation capability, the higher the level of a company's cultural and intangible assets.

Cultural and intangible assets → design innovation capability

Design capability enables a company to generate a variety of design solutions to meet a range of design requirements (Xiao et al., 2004). Culture includes categories, for example, corporate culture, business values, networking behaviour of members of staff, and management philosophies. Culture is of major importance for a firm's success and effectiveness because it provides members with a mutual framework to describe events; a framework which encourages individuals to work as a team and as an autonomous entity to achieve the organisations' objectives (Teece, 2007). The researchers asked these questions related to the SME's design capability: How often do you evaluate your business in terms of innovation? Are you satisfied with your business innovation capability? What could be improved in your business?

... "Yearly... Yes as we just bought new equipment ... If we were able to match online prices" ... (Interviewee 2)

... "Rarely... It's been ok, but it could be better... perhaps we could have a bigger premise with newer equipment..." (Interviewee 5)

The above interviewees showed a contrast regarding their SME's needs for innovation, it could be improved, however, in these two different scenarios their needs are clearly dissimilar. The survey illustrated the consumers' views regarding a company's design/innovation management capabilities, the participants agreed that their companies frequently try out new ideas and they seek new ways of doing things. Most of the candidates somewhat agreed that a company's capability for innovation determines the future of a company. While the majority were neutral regarding whether their company was frequently the first to market new products and services, and if new product introduction has increased during the last five years.

Cultural and intangible assets → performance management capability

A successful performance management structure allows an organisation to identify deterioration in customer satisfaction level, and through this they can relate to their own staff training needs etc. Moreover, an effective performance management system allows organisations to plan experiments, and evaluate the results of alternative product or service introduction, supplier partnering decision and channel configuration (Mithas et al., 2011; Shafiq, et al. 2017). The following questions were asked: How effective do you think the management capability performance is? What could be improved in terms of performance? Are issues easily resolved?

... "Effective..., Hiring and being able to keep the employees... Not really as the staff turnover are quite high..." (Interviewee 4)

... "Very effective. As we have improved so much under the new management... Focus more on staff satisfaction..., Yes most of the time as we have a guide in place when this issues are related to customers, as per issues related to employees are more complicated..." (Interviewee 2)

From the above quotes it is noticeable that both managers believe that their management performances are successful, both SMEs have similar issues related to employees. Most participants agreed that when a company has better operational management expertise, better overall management capabilities, is more able to execute marketing strategies quickly, has a good ability to develop appropriate monitoring, evaluation, and control systems to observe business performance. The company's performance is a good guide for managerial actions,

and the company's performance management is aligned with current business needs and directions. In addition, consumers strongly agreed that the company's performance management is aligned with future business needs and directions. The results show that the higher the level of a company's performance management capability, the higher the level of a company's cultural and intangible assets. Based on the review of the related literature and qualitative analysis, the research framework is presented in Figure 1.

<<<Insert Figure 2>>>

Conclusion

The main contribution of this research is to explore the dimensions of marketing capabilities, the antecedents and its measurements. The primary and clearest contribution of this study is to increase understanding by exploring consumers' and managers' evaluations of the effect of cultural intangible assets and their components on the corporate management marketing customer relationship, communication, innovation and performance capabilities. It is naive to suggest that corporations' innovativeness is determined mainly by leaders, as leadership is mostly a perceptual phenomenon, and also because other organisational and environmental factors may account for what seems to be the effects of leaders (Jaskyte, 2004). The current research supports that there are additional attributes to leadership that lead to corporate design innovation and management capability.

Theoretical Contribution

This study extends Hafeez et al.'s (2002a & b; Hafeez and Essmail, 2007) studies that identify marketing capability as one of the key dimensions of an organisation's core competence. These studies have concentrated on forming a relationship between organisational assets, capabilities and core competences in a generic sense. This study extended this work by focussing upon what makes up the marketing capability in the retail setting. In so doing, the study explored six sub-capabilities (namely, corporate brand identify management, market sensing, customer relationship management, social media communication, design and innovation management and performance management) that form the marketing capabilities in a retail setting. In addition, this study identifies the antecedent

tangible and intangible assets under corporate culture and intellectual knowledge and relates them to each of the six-sub capabilities. This is one of the main contributions of this study: to identify capabilities and their antecedent assets in the retail sector. In addition, previous studies have used a single case study approach using qualitative or semi quantitative analysis (Hafeez, 2002a, 2007), therefore, this limits the generalisability of findings. In this work, we use a qualitative approach employing nineteen stakeholders to validate our conceptual framework, providing more generalisability in the focus domain of the retail setting.

Where some of the findings are supported by earlier works, such as Hafeez et al. (2002a&b) and Hafeez and Essmail (2007) we conclude that design/innovation management and performance management sub-capabilities are the key ingredient of the organisation's marketing capabilities. However, this study also identifies new sub-capabilities that relate to the retail sector such as corporate management, sense making, customer relationship and social media communication. Also, our findings discover that one of the key intangible assets that must be embedded in all organisational processes, routines and sub-capabilities is the culture. Previous studies have highlighted that strong cultures improve an organisations' performance (O'Reilly and Chatman, 1996; Sørensen, 2002). This hypothesis is built on the idea that firms benefit from highly motivated employees who are committed to common goals (Sørensen, 2002). The performance of a powerful corporate culture is thought to stem from consequences such as having a broadly shared norms and values, high coordination and control within the organisation, enhanced goal alignment between the organisation and its members, and improved employee effort. In favour of this perception, previous quantitative research has illustrated that organisations with powerful cultures outperform organisations with weak cultures (Gordon and DiTomaso, 1992; Kotter and Heskett, 1992; Sørensen, 2002).

However, the current research provides a validated framework which investigates the relationship between the cultural/intangible assets and its components (management, marketing, customer relationship, social media/communication, design/innovation and performance capabilities) and its antecedents and measurements. It attempts to address the research gaps and returns to previous demands for further investigations from marketers' perspectives (Hafeez et al., 2010; Foroudi et al., 2016). The expansion of a multi-disciplinary firm-model for the corporate capabilities is a major contribution of the current research. The principal challenge in this research is the progress of multi-disciplinary perceptions into relationships, which can be explained by conclusions with operational applications to the

research (Foroudi et al., 2014 and 2016; Palmer and Bejou, 2006). This research aims to enlighten, in a more comprehensive manner, the relationship between corporate culture/intangible assets and their components with regards to marketing capabilities, in the perception of managers and consumers, within the retail context.

The development of SMEs has drawn a lot of attention from entrepreneurship and organizations studies. This focus is vital to entrepreneurship research along with policy makers and managers. Growth is essential to SMEs as they make big decisions on ways to improve and enlarge their merchandise markets through innovation (Foroudi et al., 2017a). Previous studies recommend that managers must balance the internal and external motivation of vision, mission and values statements; in addition, they should consider which stakeholders a corporation must prioritize, while ensuring that these stakeholders are emphasized in the statements. There are still concerns, especially regarding employees in the statement, and possibly a need for better focus on this particular stakeholder group. Managers must focus on finding out through vision mission and values statements which corporation characteristics/states are exclusive to a corporation or common across corporations even if they are not from the same industries. Exclusive characteristics are vital to differentiate a business, however common characteristics are perhaps needed to enable organisations to meet stakeholders' expectations (Spear, 2017).

Managerial Contribution

The present research builds on the subject of corporate management and marketing, customer relationship, communication, innovation and performance capabilities (Foroudi et al., 2014; Gupta et al., 2016). By engaging in organisational cultures and its components, organisations promote a far more favourable engagement with employees and consumers. This study helps the communication and marketing managers to understand the relationships between the cultural/intangible assets of the company and its marketing capabilities. The results of this study illustrate that the company's communication can become more clear and valued to internal and external stakeholders regarding important characteristics of the organisation management, marketing customer relationship, communication, innovation and performance capabilities. Integrated conceptualisation that relates corporate management and marketing capabilities, is crucial for the success and development of retail, according to the consumers' and managers' perceptions (Foroudi et al., 2014; Gupta et al., 2016).

The key purpose of this research is to empirically test hypotheses advanced in the literature related to the antecedents and consequences of a favourable cultural intangible asset. The findings of this study propose managerial contributions for managers, entrepreneurs and any other decision-makers. Who would like to understand the complete relationship between a favourable cultural/intangible asset and its components (mission vision and value, corporate guideline/leadership, corporate history, country of origin, and subculture) and market capability (corporate/brand identity management capability, market-sensing capability, customer relationship capability, social media/communication capability, design/innovation management capability, and performance management capability) from consumers' and managers' perspectives. An additional conclusion can also be drawn from this research with regards to corporate culture and corporate communication as "a dynamic inter-relationship between culture and communication must be acknowledged. Corporate cultures will generally be communicated to stakeholders in some form, particularly through employee behaviour and therefore one method of reducing the occurrence of negative uncontrolled communication is by gaining employee commitment of core corporate values" (Melewar, 2003, p. 852). Most of the entrepreneurs/managers have explained during the interviews that their communication with their stakeholders is friendly and informal.

One of the key implications for practitioners is that they can use the conceptual framework given in this research to conduct an audit of the key marketing sub-capabilities they possess in their organisation. The audit would provide the company with the comparative strengths (or weaknesses) of their sub-capabilities. These findings should serve to develop a strategic roadmap of how to retain, further develop and/or exploit the stock of tangible and intangible assets to form these sub-capabilities in order to attain a sustainable competitive advantage (Hafeez et al, 200b).

Limitation and Future Research

Where this research provide a proof of the concept by undertaking a qualitative study involving nineteen entrepreneurs or managers, further research is needed in order to improve the understanding of the relationships between cultural assets and marketing capabilities. The research has highlighted a number of possibilities for enabling cultural assets and innovation in SMEs. Still, other prospects could be effectively studied related to a much broader sample using quantitative data. In addition, future research can also include retail in different sectors

such as fashion, pharmaceutical, food & drinks in order to offer a richer perception of the real world.

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Table 1: The details of in-depth interviews with entrepreneurs and managers

Interview Date	Organisation	Interview position	Gender	Education	Interview approx. duration
		Entrepreneurs and Managers			
15.01.2016	Travel	Manager	Female	Postgraduate	90 min
22.03.2016	Travel	Director	Male	Postgraduate	35 min
23.04.2016	Travel	CEO	Male	Postgraduate	46 min
21.01.2016	Beauty	Entrepreneur	Female	Diploma	120 min
10.03.2016	Beauty	Entrepreneur	Female	Undergraduate	120 min
02.02.2016	Cleaning	Entrepreneur	Female	Diploma	60 min
07.02.2016	Procurement	Manager	Male	Postgraduate	80 min
07.02.2016	Sales	Entrepreneur	Male	Undergraduate	120 min
01.03.2016	Catering	Manager	Male	Undergraduate	90 min
21.02.2016	Catering	Entrepreneur	Male	Undergraduate	36 min
10.03.2016	Catering	Manager	Female	Postgraduate	90 min
13.03.2016	Catering	Manager	Female	Undergraduate	80 min
21.04.2016	Beauty	Marketing Manager	Male	Postgraduate	65 min
11.03.2016	Holistic	Manager	Female	Undergraduate	70 min
11.02.2016	Art	Art Director	Female	PhD	30 min
11.02.2016	Art	Manager	Male	Postgraduate	42 min
31.01.2016	Branding consultancy	Manager	Male	PhD	65 min
22.05.2016	Branding consultancy	Risk Assurance Director	Female	Postgraduate	121 min
03.05.2016	Branding consultancy	Communication and Design Manager	Male	PhD	35 min
Interview average time: 73.42 minutes Topics discussed <ul style="list-style-type: none"> - The antecedents of cultural/intangible assets. - The factors that influence cultural/intangible assets favourability - Their experience of what they understand with regards to cultural/intangible assets effect on design/innovation management capability and marketing capability. - Discussion of main influences of cultural/intangible assets on design/innovation management capability and marketing capability. - The examination cultural/intangible assets at consumer and management level. 					

Source: The researchers

Figure 1: Conceptual Framework relating tangible and intangible assets to Marketing Capabilities



Source: Developed by the Researchers.

Appendix 1: Interview Protocol

Cultural: Culture refers to a core set of attitudes and practices that are shared by the members of a collective entity, such as a nation or a firm (Hofstede 2003; Hafeez et al. 2002a, 2010)
Intangible assets: “An intangible asset is a claim to future benefit that does not have a physical or financial (a stock or a bond) embodiment” (Grasenick and Low, 2004), such as the educational level, the skills and the experiences of the employees working in an organization (Grasenick and Low, 2004).
What is yours and your employees’ nationalities?
Do your employees get along/ Do they share the same beliefs and values?
Are these beliefs aligned to your beliefs/ to the business beliefs?
Vision: Vision could be described as a picture of what the organization wants to be and, in broad terms, what it ultimately wants to achieve, while mission specified the organizational activities and functions under the vision (Hitt et al., 2011, pp. 17-18).
Mission: The mission is the organization’s purpose or reason for existing. A statement of mission may answer basic questions such as what business are we in? Who are we? What are we about? It may describe the organization in terms of the customer needs it aims to satisfy, the goods or services it supplies, or the markets that it is currently pursuing or intends to pursue in the future (Soo, 2013, pp. 43).
Value: Value can be described as the beliefs and moral principles held behind the company’s culture. In addition, Van Riel and Balmer (1997) defined “corporate values as dominant systems of beliefs within an organization that comprise everyday language, ideologies and rituals of personnel and form the corporate identity” (Melewar, 2003, p. 203).
What are your company’s vision, mission and values?
What is the importance of the vision, mission and values of your company to you?
How did you elaborate your company’s vision, mission and values?
In your opinion, are mission, vision and values the first step for a business strategy?
Corporate guidelines/leadership:
Do you believe that your employees’ behaviour reflects your leadership?
As a manager/entrepreneur how often do you review and reinforce the company’s values?
How is your communication with your employees?
Corporate history: History of the company and ownership, including who brought the company into existence (Melewar, 2003). History plays a part in defining the corporate identity; the identity also influences history by contributing to the development of perceptions and actions of the organization’s members (Moingeon and Ramanantsoa, 1997).
Were you the founder of this company?
How long has this company been running?
At present, does the company reflect what you intended it to?
What are your customers’ perceptions of your business?
What is the perception that you would like?
How do you think you can improve customers’ perceptions?

<p>Corporate Brand Identity Management Cap: corporate brand identity is much more than a logo—it is the name, personality, image and other defining attributes that characterise the organisation and its products and/or services (Faust and Eilertson, 1994; Harris and de Chernatony, 2001). Brand management capabilities concern the processes and activities that enable a firm to develop, support, and maintain strong brands (Aaker, 1994; Hulland, Wade, and Antia, 2007), which in turn have been identified as another key resource linked with a firm's ability to grow cash-flows (Srivastava et al., 1998). Brand management capabilities reflect the ability not only to create and maintain high levels of brand equity, but also to deploy this resource in ways that are aligned with the market environment. Brands with high equity have achieved high levels of brand awareness and brand associations that positively affect customer attitudes and purchase behavior (Keller, 1993; Netemeyer et al., 2004; Foroudi et al., 2017b).</p>
What makes your product /service different from others?
How do you highlight your USPs to your customers?
<p>Market-Sensing Capability: Market-sensing capability concerns a firm's ability to learn about customers, competitors, channel members and the broader market environment in which it operates (Morgan et al., 2009). Marketing capabilities dominate business performance and these capabilities depend on the ability to understand customer needs and create long term relationships (Nath et al., 2010).</p>
How do you find out about your customers' needs and requirements?
Do you investigate your competitors' strategies? If yes, how?
How often do you evaluate market trends? Do you find it important?
<p>Customer Relationship Capability: Customer relationship capabilities concern the firm's ability to identify attractive customers and prospects, initiate and maintain relationships with attractive customers, and leverage these relationships into customer level profits (Boulding et al. 2005; Day and Van den Bulte, 2002; Morgan et al., 2009; Reinartz et al., 2004; Hafeez and Aburawi, 2013).</p>
How would you describe your relationship with your customers?
Are your customers mainly new or do you have a settled customer base?
How do you maintain the relationship? Any promotions?
<p>Social Media/Communication Capability: Social media and communication capability is the extent to which companies can effectively manage marketing communication programs and use marketing skills to reach customers in the market (Morgan et al., 2007; Murray et al., 2011). Social media and communication capability represents a firm's competence in using the internet and other information technologies to facilitate rich interactions with customers (Murray et al., 2011). These interactions provide customers with access to firm resources and create value by enabling employees to improve their focus on the customer by synchronising activities and information throughout the organisation (Brady et al., 2002; Brodie et al., 2007; Nath et al., 2010).</p>
Do you use social media to promote your business?
How often do you update your social media platforms?
Do you see any benefits from it? What are they?
<p>Design/innovation and management capability: Innovation management can be viewed as a form of organisational capability. Excellent companies invest and nurture this capability, from which they execute effective innovation processes, leading to innovations in new products, services and processes, and superior business performance results (Lawson and Samon, 2001 pp. 377). As Bruce and Bessant (2002) state, design is the result of a process that translates ideas and opportunities into a reality. As a consequence, effective design management is required to achieve good design (Foroudi et al., 2016;</p>

Gupta et al., 2016).
How often do you evaluate your business in terms of innovation?
Are you satisfied with your business innovation capability?
What could be improved in your business?
Performance Management Capability: Performance management capability describes a firm's ability to design and manage an effective performance measurement and analysis system, including selection of appropriate metrics, gathering of data from appropriate sources of performance, analysis of data to support managerial decision making, communication of performance to appropriate stakeholders, and alignment of the performance management system with current and future business needs and directions (Kaplan and Norton, 1992; Nist, 2002; Hafeez et al, 2006; Shafiq et al, 2017).
How effective do you think the management capability performance is?
What could be improved in terms of performance?
Are issues easily resolved?