MARKETING MANAGERS AS FIRM'S KEY RESOURCE: SETTING THEIR DISTINCTIVE CORE COMPETENCIES THROUGH A DELPHI

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ABSTRACT

The Resource-Based View of the firm attributes firms' superior performance thanks to a sustained competitive advantage. Value to customers and brands are essential elements of competitive advantage and marketing managers are those managing them. In this paper we propose that marketing manager can be a source of firm's competitive advantage if they possess some distinctive competencies. To find out them we conduct a Delphi. We found that the top-ten competencies are those related with long-term marketing planning and strategy, sales and marketing alignment, corporate image and reputation, and managerial traditional competencies. Furthermore, we classify them into knowledge, skills and attitudes. Half of the top-ten competencies were classified as attitudes. We conclude our paper suggesting more in depth analysis of the top-ten and the rest of core competencies, assessing differences among different type of experts.

Keywords: resource base view, competencies, marketing managers, Delphi.

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1. INTRODUCTION

In a competitive setting, firm's primary objective is to find a competitive advantage that could lead their companies to a superior performance, or at least, to some sort of benefits that satisfy ownership, shareholders, customers or any stakeholder in general. The Resource-Based View fundamentals are that firm's specific resources are a source of sustained competitive advantage (SCA) when these resources are valuable, rare, difficult to imitate and non-substitutable (Barney 1991). These key resources are firm's capabilities that generate economic rents (Fahy and Smithee, 1999) and that can take the form of production capabilities or organizational capabilities, as managerial competencies, being all them outstanding core competencies that make a contribution to customer value (Prahalad and Hamel, 1990). As Srivastava et al. (2001) reveal, the RBV proponents (Barney, 1991; Wernefelt 1984) recognize the role of marketing specific assets, such as customer value and brands, have minimized what they call 'the fundamental processes' by which resources are converted in value to customers, and this is the managerial direction.

Our work would like to focus particularly on managerial guidance and particularly the individual competencies that might enhance customer value. Following Hooley et al. (1998), individual competencies are the individual ability of acting according to their role to fulfill customer to create customer value and to build strong brands. Marketing function primary objectives are to improve customer value and to create strong brands, in the sense that brands satisfy functional and emotional customers' needs (Chernatony, 1993). Both, customers and brands, are the most important firms' market assets. Therefore, individuals who manage the marketing departments should be a key fact to convert firms' market assets (customer value and brands), through firm's capabilities (human capital), in a key resource that could derive in a SCA and therefore, superior performance. Figure 1 schematizes this reasoning.

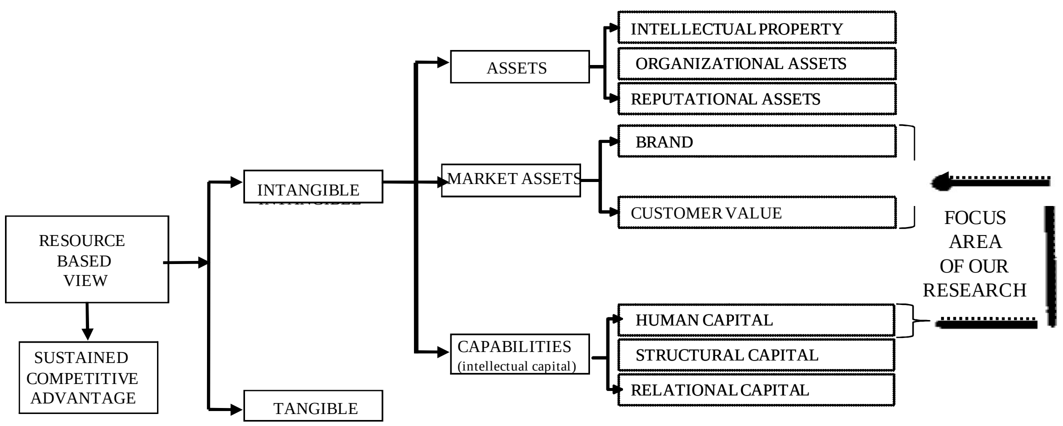

Figure 1: Our research focus on the combination of both key resources, distinctive marketing manager's competencies that would deliver added customer value to the company that could lead to sustained competitive advantage.

The immediate question that this proposal arises is regarding the specific competencies that marketing managers should have, as they must be unique and distinctive to be a real key resource, according the RBV framework.

As several authors point out (Meldrum, 1996; Melaia et al., 2008) the individual marketing competencies are an underdeveloped field. Although there are some exceptions, almost all they are associated with specific marketing knowledge or functional skills (Thomas, 1986; McKee et al., 1992) and to be completed they should be accompanied of a set of non-marketing specific competencies.

Another important issue regarding competencies, when analyzing the majority of scholars' work in this topic, is that they focus mainly in knowledge and skills, but pay little attention to attitudes. Boyatzis (1994) identifies that attitudes have to be included as a part of management competence, and as Meldrum (1996) claims, attitudes are acknowledged as important but remain vague and they should be required for good marketing practice.

Therefore, our research main objective is to identify the most valuable competencies that a marketing manager should possess; and classify them into knowledge, skills and attitudes (KSA).

We will approach this research following a similar methodology of Stines (2003), with some variations and simplifications of his model. We virtually bring together a high qualified and experienced managers and consultants in an "experts' panel" and we will implement a Delphi qualitative research technique.

Fulfilling this objective implies that this work would have three main contributions to the existing literature: (1) to classify competencies into knowledge, skills and attitudes, which is important because the way of acquiring and developing each of them is different. Knowledge is acquired through training, skills are developed over time, with practice, and it is acquired when components of behavior (attitude) are structured into coherent patterns. (2) Delphic research in management and economic fields is quite unusual, thus this paper make also a contribution to spreading this technique, that although it has received many critiques, it also has strengths that make it reasonably appropriated for research; and (3) to point out the key competencies that a marketing manager should have linking them with the Resource-Based View of the firm.

Identifying the most relevant competencies that could potentially lead to superior performance and classifying them in competence's constituents (KSA), is a contribution not only for the academia, but for firms, because it can help them to better search and recruit marketing managers and to improve their competence models accordingly, to better design their training programs or to undertake more accurate internal promotions.

For accomplishing the main research purpose mentioned above, the paper is organized as follows: we begin with a literature review concerning firm resources focused on human capital and marketing management competencies which conduct us to our research questions in section three; then, in section four, we describe the research method and how we deal with the two-rounds questionnaires; and the final sections draw general conclusions and suggest future lines of research.

2. MANAGEMENT COMPETENCIES FROM A RESOURCE BASED VIEW

The Resource-Based View (RBV) concept was first formalized and developed by Wernerfelt in 1984 when he proposed to look at the firms not only from an external point of view but in terms of the resources that firms develops or acquire as contraposition of Porter's (1980, 1985) who looked at the same problem from an external point of view. The work of Jay Barney in 1991 constitutes the formalization of the Resource-Based View composing it as a theoretical framework. Barney describes the main resources that a firm has as all the assets, capabilities, organizational processes, firm attributes, information and knowledge. These resources could be classified into three categories: (1) physical capital resources, which includes technology, plants and equipments, geographic location and access to raw material; (2) human capital resources which include training, experience, judgment, intelligence, relationships and insight of individual managers and workers in a firm; and (3) organizational capital resources, that include firm's formal reporting structure, formal and informal planning, controlling and coordinating systems, as well as informal relations.

Only those resources that are Valuable, Rare, difficult to Imitate and Non-substitutable (VRIN)[1] can be a source of sustained competitive advantage (SCA). A competitive advantage is a strength that one firm has over a competitor or group of competitors in a given market, strategic group or industry (Kay 1993). The important advantages are those in which customers place some level of value (Coyne 1986). Sustainability implies that the advantage persist indefinitely (Gunther *et al.*, 1995). The pursuit of SCA is the core issue of much of the strategic management and marketing literature (Coyne, 1986; Day and Wensley, 1988; Porter, 1985). Having a SCA, which can provide a greater value to customers, is expected to lead to superior performance measured in the conventional marketing financial and non financial measures, such us market share or customer satisfaction (Fahy and Smithee, 1999), that in the current fast moving context, do not persist indefinitely, but it can be considered as a lasting advantage.

RBV highlight the strategic choice of the resources. Developing and deploying key resources into product-markets, may permit firms to achieve a SCA that will potentially maximize returns by generating economic rents (Fahy and Smithee, 1999). Barney (1991) states that resources must permit firms to implement strategies that improve its efficiency and effectiveness by meeting customers needs. Customer value is an essential element of competitive advantage (Woodruff 1997). This implies that resources should create customer value to be a truly source of advantage. Williams (1992) describes the managerial role as specifically one of converting resources into something of value to customers.

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[1] *Valuable*: Resources are valuable when they contribute or improve firms' efficiency and effectiveness. *Rare*: If a particular valuable firm resource is possessed by large number of firms and all they have the capabilities to exploit it in the same way, then no one firm would have a competitive advantage. *Difficult to Imitate*: resources can only be source of sustained competitive advantage if firms that do not possess them can not obtain them (Lippmann and Rumelt, 1982; Barney 1986a; 1986b). Non-substitutable: other resources can not provide the same results.

2.1 Intangible Resources: Human Capital

Literature describes intangible resources as the most important sources of sustainable competitive advantage (Armit and Schoemaker, 1993; Michalisin *et al*, 1997; Barney, 2001; Hitt *et al.*, 2001). Numerous researchers argue that people, this is intellectual capital, is the crucial resource that leads to SCA (Youndt 1996) and those firms that want to succeed must make appropriate human resources investments to acquire and develop better skills and capabilities than their competitors (Pfeffer 1994). Cañibano et al (2002) define the intellectual capital concept as an intangible resource, and it is the combination of human, structural and relational capital. Human capital is defined, as the knowledge that employees take with them at the end of the day (knowledge, skills and competencies); structural capital is the pool of knowledge that stays in the firm at the end of the day (routines, cultures, databases); and relational capital is the intellectual capital linked with external relationships of the firm, as the relation with customers.

Mincer (1989) summarizes that human capital plays a dual role contributing to firm's performance: as a stock of skills, generated by previous individual's investments which will contribute to final output; and as a stock of knowledge, that can be accumulated and could be the source of innovation.

2.2 Competencies[2]: The Human Capital Key Resource

Individual competence is the individual action and behavior by which a standard of performance is achieved. Hooley et al (1998) define individual competencies as the ability of individuals to see and act on their role in fulfilling customer expectations or creating customer satisfaction. On this foundation, Boyatzis (1992) build up his widespread definition of job competencies as 'underlying characteristics of a person that can be a motive, trait, skill, aspect of one's self-image or social role, or a body of knowledge, which results in effective and/or superior performance'. Brophy and Kiely (2002) define competencies in a clear and summarized manner: skills, knowledge, behaviors and attitudes required to effectively perform a role o job position. Grzeda (2004) try to put some light and reduce the conceptual ambiguity by providing a review of many definitions of competencies, as well as breaking them down into their constituents: skills, knowledge and attitudes (KSA) different from others that uses as the third component 'ability', 'behavior' or 'aptitudes'. Finally, based on Bloom's (1976) taxonomy of learning, Winterton et al. (2005) make the following equivalence: Knowledge is the Cognitive competence; Skills belong to functional competence; and Attitudes are linked with social competence.

2.3 Knowledge, Skills and Attitudes (KSA)

Knowledge is a concept that comprises knowledge of the job, organizational and professional norms (Akin, 1987); knowledge of the business; knowledge of

[2] The difference between competence and competencies is the following: Competence is doing the required things to the required standard. Competencies describe what has to be done and how well. Competence in a job means being competent at all aspects of each function (having the competencies) required to be performed within the role. Competencies are used to measure the level of competence.

management discipline (Bushe and Gibbs, 1990); or knowledge of the industry (Whitley, 1989). Knowledge includes theory and concepts gained as a result of the experience of performing certain tasks (Wintertor *et al*. 2005).

There is a clear interaction between knowledge and skills, also in the sense that acquiring new knowledge requires specific skills, therefore their disconnection is quite complicated (Winterton et al. 2005) and this is the reason because it exists some confusion between both concepts.

Skills have been viewed as task-centered, routine or programmed tasks (Kanungo and Misra, 1992; Parry 1998) also many times referred to motor skills (Swift, 1904, 1910; Pear, 1927; Schmidt, 1975; Newel 1991) . Hans Renold (1928) was the first to introduce the cognitive skills concept and defines skill as any combination, useful to industry, of mental and physical qualities which require considerable training to acquire. Welford (1968) defined skill as a combination of factors resulting in competent, expert, rapid and accurate performance, equally applicable to manual operations and mental activities.

Attitudes are linked to the behavioral and psychological field. Attitudes generally refer to a state of mind and feelings, like motivation (Nakayama and Sutcliffe 2005). New (1996) defines attitude as the responsive style required by the organization. According to the behavioral perspective (Jackson et al. 1989), organizational characteristics, such as strategy, require unique attitude to achieve superior performance. An equivalent concept is used by Boyatzis (1982) when he explains the "motive" dimension of his competency model. A motive includes thoughts related to a particular goal state or theme, thinking about improving and competing against a standard of excellence and willingness to engage in activities that may results in improved performance.

2.4 Specific Marketing Management Competence

Marketing researchers have explained how organizational marketing resources and capabilities can contribute to the creation of a competitive advantage, because they might be rare, difficult to achieve, difficult to imitate and their value can be appropriated by the firm (Dutta et al., 1999; Hooley et al. 2005, Hunt and Morgan, 1995, Vorhies et al, 1999). Furthermore, the modern marketing foundation says that market oriented companies will gain superior customer value, and this will convey to a sustainable competitive advantage.

Vorhies and Morgan (2005) make a compilation of relevant marketing capabilities[3] and identify eight particular ones that contribute to superior firm performance: (1) product development, the processes and the manner that new product are developed and launched to the market; (2) pricing, the ability to extract the optimal revenue; (3) channel management, the ability to establish and maintain the distribution channels to deliver value to end-user customers; (4) marketing communications; (5) selling, the processes by which the firm acquires customer orders; (6) market information management, the processes by which firms learn about their market and how they use this knowledge; (7) marketing planning, the firm's ability to define strategy considering own resources and the market; and (8) marketing implementation, the processes by which strategy becomes action plans and are these are executed.

[3] A capability is what a company or organization needs to be able to do to execute its strategy, in this sense, marketing capabilities, are the marketing processes.

Tett et al. (2000) also developed a comprehensive taxonomy of managerial competencies derived from 12 earlier studies of managerial performance between 1951 and 1993 and reviewed by experts where several competencies where added. (file name *appendix1montoya.doc* shows Tett et al. renowned 53 management competencies).

Meldrum (1996) notice in his article that although is clear that marketing managers would be able to use their knowledge and skills to perform functional activities, there is the need to show a variety of attitudes, because they are a part of competencies, to support the successful application of knowledge and skills. Attitudes usually are not taken into consideration in managerial competences' literature; however some authors have seen attitudes as having a critical role on marketing performance (Barksdale and Darden, 1971; Hardy, 1992; Siguaw et al., 1994).

Although there is quite huge amount of literature on marketing capabilities (as a function) and management competencies, there is not much literature detailing the particular individual competencies (knowledge, skills and attitudes) that marketing managers should posses. Meldrum (1996) claims also that some research should be done in the field of marketing relevant competencies, a part from those clearly connected with the function (i.e. marketing planning, market analysis, …), the rest of competences that could be functional (financial, technological, etc.) or more broadly based competences such as strategic vision or team building; and in addition, he requests future research on particular attitudes that marketing managers should possess to be successful.

The work of Stines (2003) is an exception. Stines develops his entire doctoral thesis to find out the competencies that would define the "best-in-class" business to business marketing managers. He identifies 153 competencies, using literature review, interviews and experts' panel, and then gathers all them into 17 functional clusters. He found that core competencies were: understanding the customer; recognizing, communicating and maximizing customer value; sales and marketing integration; anticipation and adapting to changes; and development of value propositions.

3. RESEARCH QUESTIONS

Our literature review is based on three major theoretical perspectives: (1) the Resource-Based view theory that identifies heterogeneity in the value of firm's resources as the basis for attaining a sustained competitive advantage that leads to superior firm's performance; (2) marketing specific assets, processes and capabilities that can create customer value; and (3) intangible resources and in particular, human capital, which can be explained as the individuals job competencies, classified into knowledge, skills and attitudes, to distinctively manage marketing specific assets. It could be a hypothesized, that the distinctiveness in managing firm's marketing assets could be itself a source of competitive advantage, whether we maintain the rest of the factors constant (industry, similar tangible resources, etc). Therefore, the marketing manager that by first hand is responsible of managing firms' marketing assets, could be a key resource, in the form of individual human capital, this is, his knowledge, skills, and attitudes. The immediate question that would come up to researchers and practitioners is the following:

***(RQ1)**: Which are the competencies that marketing managers should possess in order to manage superiorly firm's marketing assets as to transform them in a source of competitive advantage?.*

And three sub-questions come out from the main research question:

***(Sub-RQ 1.1)**: Could we found a ranked list of competencies agreed by experts (practitioners and consultants), to identify and select the most distinctive and truly core competencies?*

***(Sub- RQ 1.2)**: Can we classify the marketing managers' competencies into knowledge, skills and attitudes?*

***(Sub-RQ 1.3)**: If competencies are categorized into functional clusters (marketing specific and managerial generic), can we found to which clusters core competencies belong?*

4. METHODOLOGY AND THE DATA

Organizational factors, such managerial competencies are factors difficult to evaluate (Hall, 1993). Following Rouse and Daellenbach (1999) approach on intangible assets, the resource based perspective needs to have research method different to the use of large-sample, cross-sectional analyses. Zahra and Pearce (1990) supported also qualitative methodology, specifically in depth case studies as a promising approach for research in strategic management.

We would like to deal with this complex issue with the point of view of experts in this topic (practitioners), but avoiding some of the disadvantages of some qualitative research techniques. As Nelson (2002) reports, single experts sometimes suffer biases; group meetings suffer from "follow the leader" tendencies and reluctance to abandon previously stated opinions (Fowles, 1978). In order to overcome these weaknesses, the Delphi method, its theoretical assumptions and methodological procedures to collect experts judgments, seemed to us appropriate for carrying out the study.

4.1 The Delphi method

The Delphi method is a social research technique that has the objective to obtain a group opinion from an experts' panel. It is an iterative process where experts must be consulted at least twice about the same issue, because they receive feedback from the other anonymous experts' answers. This information exchange though experts' feedback it is controlled by the research coordinator, thus eliminating all information that could be irrelevant or bias the answer of other experts.

The Delphi method has gained recognition mostly amongst communities dealing with complex problems. Day and Boveba (2005) say that whatever the perceived reasons for its choice, the method offers reliability and outcomes can be generalized, ensured through iteration of rounds for data collection and analysis, guided by the principles of democratic participation and anonymity. When participants' identities are not associated with their contributions, they may be more willing to share beliefs that are unpopular, risky, or do not match others' preconceived ideas of what to expect from them.

Participants can also change their choice more freely if their name is not associated with their opinion (Delbecq et al. 1975).

The experts' panel is the most important issue to be taking into account when applying this method, because they are the information providers and, after the iteration process, this information will became the group information and consequently, the output of the research.

One of the objectives is measuring the level of consensus of the panelist, and for this reason there are iterations of the process. The purpose of the iteration is not to force unanimity, but to clarify previous answer and to give the panelist the opportunity to revisit the more controversial issues, taking into account their previous and peer's answers. Although some authors have seen this fact as a way that leads to conformity due to socio-psychological factors; others affirm that panelist who are right on the first iteration are less likely to change their answers (Rowe and Wright, 1999).

The size of Delphi panels reported in previous studies covered a wide range, from ten to hundreds. Turoff and Linstonne (2002) give some tips to decide the panel size: "ask how many different types of experts do we need to examine it from all relevant perspectives and multiply this by five, after you invite them if you have at least three in each category that have agreed you might go with that".

4.2 Delphi Research Final Design

We decide to compose our panel by four types of experts: consultants in the field of executive search or strategic human resources; general managers; human resources managers and marketing managers. All they should have huge experience to assure that they will have valuable judgment about knowledge, skills and attitudes that a marketing manager should have to outperform. The Delphi panelists were nominated based on their reputation on their own business and markets; success in their fields; respect by their peers; and experience in leading companies. Our final expert's panel was constituted by 20 members: 5 Senior Consultants; 6 General Managers; 4 Human Resources Managers; and 5 Marketing Managers, all them from companies based in Barcelona, belonging to different type of industries. All they have huge experience and reputation due to successful careers in leading companies (the name of the participants and a brief profile of their expertise are listed in *appendix2montoya.doc* file). No one of our panelists knew who their peers were, although some of them know each other very well, because we wanted to preserve anonymity.

The questionnaire was formed by a list of 106 competencies and submitted to panelists. They should, first, classify the competencies into knowledge, skills or attitudes, based on a given definition, and second, they should rate them in a 7-points Likert-type scale[4], from 1, the less valuable competencies, to 7, the most valuable competencies. In addition, we explained them that scores from 1 to 4 identified the competencies as

[4] Likert (1932) proposed a summate scale for the assessment of survey respondent's attitudes. Although he defined a 5-points scale, he left room for manipulating the points of the scale. Likert scaling resumes the existence of an underlying (or latent or natural) continuous variable whose value characterizes the respondents' attitudes and opinions. If it were possible to measure the latent variable directly, the measurement scale would be, at best, an interval scale (Goldstein and Hersen 1984).

supplemental, while scores 5, 6 and 7 identified them as core competencies. We decide to use rating instead of ranking, because as there were many competencies to evaluate, rating scales are easy to present, easy to administer and less time consuming (Alwin and Krosnick, 1985). The 106 chosen competencies came from the previous literature described in the literature review section, essentially using Stines (2003) work on B2B marketing managers competencies complemented with Tett et al (2000) 53 management competencies. (an English version of the full questionnaire is included in the file named *appendix3montoya.doc*).

To categorize the competencies and to make easier for panelist to rate them, we classified the 106 competencies in clusters. We followed Vorhies and Morgan (2005) taxonomy of 8 marketing capabilities that were converted into clusters, adding two more: 'personal competencies' cluster, where we included managerial competencies, and specifically 'branding'. We build up our model considering brand as one of the most important market assets. Branding is the activity of building strong brands, the higher degree of brand strength achieved, the greater the competitive advantage (Wood 2000). Moreover, in consumer goods industry or branded services markets, brand is the strategic platform for firms to interplay with customers, and for this reason, managing brands requires specific branding competencies (Urde, 1999).

4.3 Analysis of the first round responses

The responses were treated at ordinal level, as literature suggest[5]; using SPSS 15.0 and applying non-inferential and non-parametric approach. Different methodologies where applied to measure consensus of both main research objectives: (1) consensus on the 106 competencies classification within the three defined categories: knowledge, skills and attitudes; and (2) consensus on the rating of each of the 106 competencies.

To measure the classification consensus (1) a frequency distribution was used, setting at 70% the minimum value to considerer agreement. According to McKenna (1994) the use of frequency distributions to identify patterns of agreement is a key characteristic of Delphi, and the criterion of at least 51% responding to any given question is used to determine consensus (McKenna, 1989). Others like Alexandrov et. al (1996) use the 67% agreement criterion. We decide to raise up to 70% the agreement criterion in order to be closer to unanimity, hence building up a stronger consensus indicator.

To measure the rating consensus we followed Stines (2003) two-steps methodology. The method is based on calculating two central tendency measures (the median and the mode) and the level of dispersion, measuring the inter-quartile range (IQR). The IQR is an ordinal level measure of variability that indicates how much spread exists among the middle 50 per cent of the scores (Huck, 2000). In step 1, the median and the mode[6] where compared and if the absolute difference between the two was less or equal than

[5] The arithmetical manipulation required to calculate the mean is inappropriate in ordinal data. Likert scale is an ordinal data scale because it is not clear that between all the scale numbers (each number represents a feeling, i.e. "core" "supplemental") there is exactly the same distance (Blaikie 2003). In addition, when the data is not clearly ordinal and it could be treated as interval scale, then the distribution should be normal not skewed or polarized (Kuzon Jr. et al, 1996). In our case, our distribution is skewed because there are not ratings under 3.

[6] If there were more than one mode, we took the smallest value as SPSS proposes.

0.5 then we shift it to step 2, otherwise, the competence was directly sent to second round. In step 2 we calculate the IQR (Q3-Q1) and follow the criteria that if IQR was larger than 1, the competence was sent to second round. On the contrary, if both steps were passed, the competence was considered as agreed in iteration one.

The classification process reached an agreement of 70%, this is 61 responses agreed on the classification of competencies between knowledge, skills or attitudes, while 45 where sent to second round. Rating competencies were agreed by 50% (53 competencies), while other 53 where sent to second round. Regarding an overall agreement, only 29% (31 competencies) reached complete consensus (classification and rating) at the first round, while the other 75 competencies where sent to second round questionnaire for experts' re-evaluation.

4.4 Preparation of the second round questionnaire

The results from first round were used to build up the second round questionnaire that was designed *ad hoc* for each panelist, who was invited to confirm or to modify his previous response, only for those competencies that his previous response was not aligned with the majority. We split the second questionnaire in the classification and the rating review parts. Figure 2 and 3 gives you an example:

CLUSTER	#	COMPETENCE	C	H	A	your answer	the majority
PRICING	12	Evaluate long-term impact of pricing policies				S	K

Figure 2: Example of the second ad hoc competence re-classification used in second round questionnaire, where the respondent has the opportunity to see his previous and the majority answer.

CLUSTER	#	COMPETENCE	1	2	3	4	5	6	7	your answer	mean	mode
NEW PRODUCT DEVELOPMENT	3	Estimate the impact of new products on a firm's bottom line								3	5,25	6

Figure 3: Example of the second ad hoc competence rating used in second round questionnaire, where the respondent has the opportunity to see his previous and the mean and the mode of this competence.

We are particularly proud of the high level of participation in the Delphi, reaching hundred per cent of loyalty from first to second round. Keeney, Hason and McKenna (2006) explain how usually questionnaires are notorious for their low response rates, and in particular, Delphi technique that includes iteration, suffers as well from low loyalty rates.

4.5 Analysis of the second round responses

Using the same methodology described for the first round we analyzed second round. The level of consensus notably increased with respect to first iteration:

- Classification: after second iteration the level of consensus for the 106 competencies reached a peak of 88%, this is 93 competencies were collectively categorized into knowledge, skills or attitudes; while 13 remained non-agreed or controversial. The second round increased the level of consensus from 61 to 93 responses; this represents a rise of 52%.

- Rating: after second iteration the level of consensus increased sharply from 56 competencies to 93, while only 13 competencies[7] where still non-agreed. The second round increased the level of consensus by 66%.

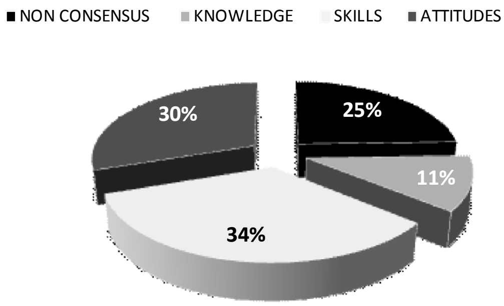
Considering both, classification and rating together, we had 80 fully agreed and 26 controversial competencies that will be analyzed in the results section.

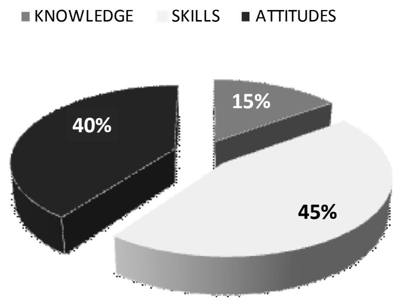
5. RESULTS

5.1 Classification of all the competencies

After the second round all the 106 competencies were classified into KSA, and 93 of them reach an agreement of the competencies constituent where they belong.

Figure 4 shows the distribution of the 106 competencies classification, where we can observe that 25% of competencies haven't reached an overall consensus. Once we remove those that are not agreed (26 items), the other 80 competencies are displayed in figure 5, and classified as 15% knowledge, 45%, skills, and 40% attitudes.





<u>Figure 4:</u> Frequency distribution of the 106 competencies of the classified into knowledge, skills and attitudes, including knowledge, those that have not reached consensus.

<u>Figure 5:</u> Frequency distribution 80 agreed competencies into skills and attitudes.

5.2 Ranking of competencies

We decided to rank the competencies using the average of means because it offers a wider range of values than the median, the mode or the IQR, besides it is a straightforward way to obtain a quick view of the top ranking competencies. (a complete list of the 80 agreed competencies ranked according to panelist rating mean averages is available in the *appendix4montoya.doc* file).

5.2.1 Top 10

Pickett (1998) explain that over one hundred United Kingdom organizations employing nearly half a million people use only ten competencies or less, therefore we will focus on our top ten competencies, that as a result of experts evaluation, an outstanding marketing manager should have.

[7] Although the number of consensus-divergences coincides, no one of the thirteen divergent competencies coincide between classification and rating.

Our top ten competencies ranking (see figure 6) points out that marketing planning and implementation through sales and marketing plans alignments, together with managing corporate image are the most important functional competencies, while the other six top-ten, belong to managerial competencies. Only one of these competencies is considered knowledge (aligning sales and marketing plans); four of them are considered skills, and half of them are competencies classified as attitudes. This is a relevant finding, as we decide to include in this research attitude as a constituent of competencies.

Ranking #	CLUSTER	COMPETENCE	Classi-fication	Mean	Median
1	Marketing Planning	Formulate an accurate marketing plan including all previous topics	S	6,65	7
2	Marketing Planning	Identify sources of competitive advantage	S	6,55	7
3	Sales	Align the marketing and the sales plans	K	6,50	7
4	Personal comp.: traditional	Leadership: Build up solid inter-functional relationships.	A	6,50	7
5	Communication	Manage corporate image and reputation	S	6,45	6,5
6	Personal comp.: open mindedness	Tolerance: Values judgments different from his or her own.	A	6,45	6,5
7	Personal comp.: communication	Listening Skills: Actively attends to what others are saying.	A	6,45	7
8	Personal comp.: developing others	Decision Delegation: Assigns true decision-making authority to qualified subordinates.	A	6,35	6
9	Personal comp.: traditional	Anticipation: Anticipate changes that could have effect on business	A	6,35	6
10	Personal comp.: traditional	Flexibility: Adapt to environmental changes	S	6,35	6

Figure 6: Ranking of TOP 10 agreed competencies according to the mean score

5.3 Clusters' Rating Analysis

Cluster analysis has the goal to examine the most valued competencies that a distinctive marketing manager should have from a broader point of view. This is because cluster contains a set of competencies that could be defined in a similar way or adapted to other markets. To make a ranking of clusters, we have compared the average mean value of each, and we have ordered them using this condition. Figure 7 displays the results.

The top three clusters are: 'traditional personal competencies', 'marketing planning' and 'branding'. On one hand it is somewhat unexpected that managerial competencies are more valuable that functional or marketing specific ones, but one the other hand one can guess that at senior level functional proficiency, maybe, is supposed to be.

'Marketing planning' is the second cluster that has received a highest average means score. This functional competencies cluster includes those competencies related with strategic planning of the organization from the market perspective, which are a key factor that contribute to long-term organizational survival (Tett et al., 2000). Hooley et al (1998) define these competencies as the senior management ability to identify and interpret the environmental trends and industry events that affects the organization. They qualify this type of competencies as 'meta-capabilities' as they spread through the whole organization.

‘Branding’ is the third most valued cluster. This result is surprising, basically for two reason: first because no one of the competencies contained in this cluster has appear in the top-ten ranking nor in the KSA classification top-5; and second, because this cluster is not based on previous literature, we decided to include it in this research because, based on our personal experience, we considered as a marketing crucial function, specially in those organizations where brand is a valuable asset, and moreover, only marketing function undertake the responsibility of building up, enhancing and protecting their brands.

CLUSTER	**COMPETENCY - TOP-3 CLUSTER**	KSA	Mean	Median
Personal competencies: Traditional	Leadership: Build up solid inter-functional relationships.	A	6,50	7
Personal competencies: Traditional	Anticipation: Anticipate changes that could have effect on business	A	6,35	6
Personal competencies: Traditional	Flexibility: Adapt to environmental changes	A	6,35	6
Personal competencies: Traditional	Strategic Planning: Develops long-term plans to keep the organization aligned with future demands.	S	6,15	6,5
Personal competencies: Traditional	Problem Solving: Demonstrate creativity in problem solving	A	6,15	6
Personal competencies: Traditional	Problem Awareness: Perceives situations that may require action to promote organizational success	S	6,10	6
Personal competencies: Traditional	Decision Making: Uses good judgment in resolving problems.	S	6,05	6
AVERAGE MEAN RATING TOP 1 CLUSTER			**6,24**	
Marketing Planning	Formulate an accurate marketing plan including all previous topics	S	6,65	7
Marketing Planning	Identify sources of competitive advantage	S	6,55	7
Marketing Planning	Identify the fundamental drivers of customer segments	S	6,25	7
Marketing Planning	Identify innovative market segmentation criteria to aggregate customers with similar needs and behaviors	K	5,90	6
Marketing Planning	Manage segment specific marketing programs in order to customize marketing and sales efforts	S	5,55	6
Marketing Planning	Design dynamic marketing strategies that can be easily adapted to changing market conditions	S	5,50	6
AVERAGE MEAN RATING TOP 2 CLUSTER			**6,07**	
Branding	Protect brand equity	A	6,06	6
Branding	Align product brands strategies with overall corporate brand strategy	S	6,05	6
Branding	Develop a brand theme that can be built over time, evolving with market conditions .	S	6,05	6
AVERAGE MEAN RATING TOP 3 CLUSTER			**6,05**	

Figure 7: Top-3 more valued cluster.

6. CONCLUSIONS AND RECOMMENDATION FOR MANAGERS

The purpose of this paper was to find out the core competencies of distinctive marketing managers, as they could be firm’s key intangible resources, in the form of human capital, because they manage essential market capabilities, as customer value o brands, that following the Resource-Based View, could lead the firm to a sustained competitive advantage, and as a result, to a superior performance. Marketing manager’s individual competence could be assessed evaluating their functional and managerial competencies. Competencies can be explained by their constituents: knowledge, skills and attitudes.

Considering that many firms use a maximum of ten competencies in their competences models, we identify the top ten marketing manager's competencies, and strategy related competencies appear in the firsts two positions. Competency number one is considered the skill of formulating an accurate marketing plan that includes a precise segmentation of customers, identifying its drivers and designing an appropriate action plan for each segment. In the second position is the skill of identifying the sources of competitive advantage. Aligning the marketing and sales plans and managing the corporate image and reputation are the other two functional competencies that appear in our top-ten ranking, while the other six competencies are managerial personal competencies, many of them considered as the traditional ones: leadership, tolerance; listening; delegation; anticipation and flexibility.

The classification into competence constituents' shows one of the important findings of this paper: 15% of competencies are classified as knowledge, 45% as skills, and 40% are classified as attitudes. Moreover, in our top ten competencies, the majority are attitudes (5). Attitudes have not been considered by many scholars as a competency, instead the majority focus on knowledge. Our work highlights that attitudes should be taken into account as knowledge or attitudes when assessing the marketing managers' competencies.

The cluster analysis provides this research with some remarkable contributions to the existing literature on marketing competencies, especially if we take into consideration the three top rated clusters. The top cluster is 'traditional personal competencies', which contains a collection of managerial competencies. Consultants and managers consider that managerial personal competencies are more valuable than specific functional marketing competencies, which is an important issue and it could have some implications for firms'. 'Marketing planning' is the second most valued cluster, that contains the fundamental strategic marketing competencies that assure that the firm is creating customer value; and finally, 'Branding', the cluster that we include as a contribution to previous marketing competencies literature, because branding competencies would guarantee the creation of strong brands. Both, customer value and strong brands are the essential firms' market assets and our research has identified as core marketing managers' competencies those that might assure that all the activities carried out by the organization are addressed to enhance and develop them.

7. LIMITATION AND FUTURE RESEARCH

The Delpi method itself endures some of the limitations. First of all, being a qualitative technique has always the limitation of subjectivity in the analysis and lack of statistical significance as the sample is too small. However, considering that the purpose of this paper is not to build up a new theory, but to create a new conceptual ordering, we presume is a proper method and it can also contribute to new knowledge generation (Strauss and Corbin, 1998). Another limitation is related with the consensus building that can be somewhat doubtful (Sackman, 1974). Conducting a new quantitative research to confirm our findings about the marketing managers' core competencies among a representative sample of managers could confirm our previous results and give them the statistical significance.

Another path for developing this research could be the analysis of responses by each type of panelist, in order to verify is there are differences between the marketing managers themselves, the human resources and general managers, or with consultants.

Nevertheless, we trust that this piece of work can constitute the basis for a future research, where other quantitative techniques could be applied to fine tune current findings.

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