



# Legends in Marketing

SHELBY D. HUNT

Series Editor  
Jagdish N. Sheth

7

Volume Editor  
Rajan Varadarajan





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# Legends in Marketing

## SHELBY D. HUNT

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### Volume 7

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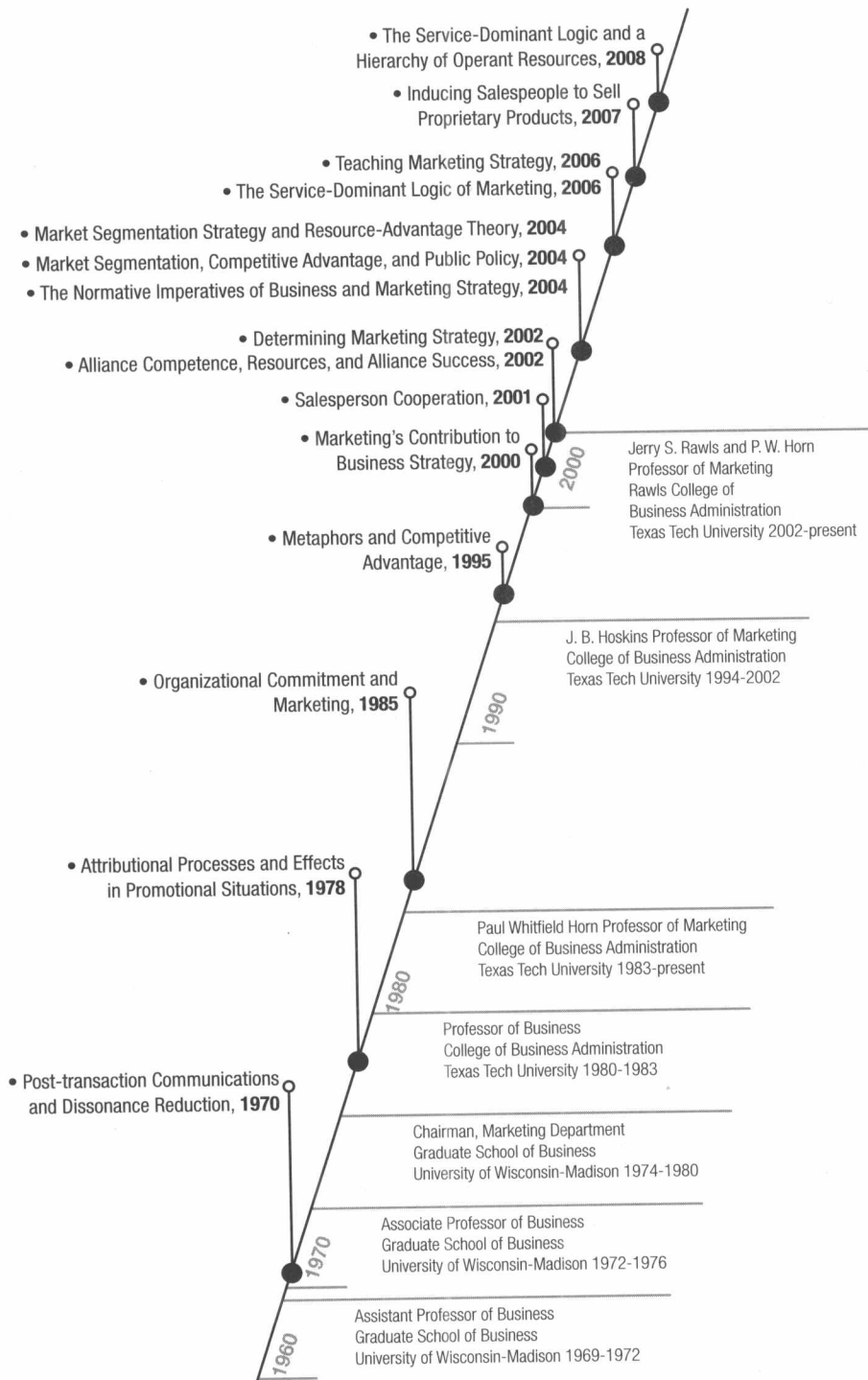


**SHELBY D. HUNT**

Shelby D. Hunt is the Jerry S. Rawls and P.W. Horn Professor of Marketing at the Rawls College of Business, Texas Tech University, Lubbock, Texas, USA. A past editor of the *Journal of Marketing* (1985–87), he is the author of numerous books, including *Foundations of Marketing Theory: Toward a General Theory of Marketing* (2002), *Controversy in Marketing Theory: For Reason, Realism, Truth, and Objectivity* (2003), and *A General Theory of Competition: Resources, Competences, Productivity, Economic Growth* (SAGE Publications, 2000). One of the 250 most frequently cited researchers in economics and business (Thomson-ISI), he has written numerous articles on competitive theory, strategy, macromarketing, ethics, relationship marketing, channels of distribution, philosophy of science, and marketing theory. Three of his *Journal of Marketing* articles won the Harold H. Maynard Award for the “best article on marketing theory.” His 1994 *Journal of Marketing* article “Commitment and Trust,” with Robert M. Morgan, was the most highly cited article in economics and business in the 1993–2003 decade (Thomson-ISI). For his contributions to theory and science in marketing, he has received multiple other distinguished awards.



# VOLUME 7 ARTICLE TIMELINE



# Legends in Marketing

As a post doc Research Fellow at Columbia University while writing the book *The Theory of Buyer Behavior* (Wiley, 1969) with my mentor and professor, John A. Howard, I had spent two full years in the stacks of Columbia University Library, reading in awe, classic books in psychology, philosophy, economics, sociology, and anthropology. I was always fascinated with history since my undergraduate days and especially with the biographies of philosophers, scholars and advisors to kings and monarchs. I was curious about how they developed their thoughts; what made them challenge existing wisdom; and the context or circumstances which made them propose alternative perspectives or explanations.

What impressed me the most through this experience was the realization that knowledge is recursive: what we discover today was also discovered yesterday but forgotten just like the ancient civilizations in Machu Picchu, Egypt, India, and China. The old monuments and ruins were overrun by vegetation and buried in forests or swallowed by floods, only to be rediscovered by archeologists and anthropologists. Just as we are in awe of ancient civilizations and marvel at how advanced our ancestors were in organizing civic societies and synthesizing extant knowledge in either scriptures or in mythologies, I am always in awe of insightful concepts, discoveries, experiments and synthesis of knowledge by well respected scholars. Furthermore, often their best writings are not just in top tier journals but also in symposia, monographs and chapters in specialized books. Often their books become textbooks for graduate students because of their unique perspectives or research findings. In fact, most of the best known scholars are more remembered by their books and not for their papers.

The breadth and depth of knowledge I gained in those two years at Columbia University was simply invaluable in writing *The Theory of Buyer Behavior*. This was also the case in my other academic books including *Marketing Theory: Evolution and Evaluation* (Wiley, 1988) and *Consumption Values and Market Choices* (Southwestern, 1991).

I followed that tradition in my doctoral seminars at the University of Illinois in Consumer Behavior, Marketing Theory and Multivariate Methods, by assigning and encouraging doctoral students to read classic writings, many of them out of print and

therefore not easily accessible, unlike today. Similarly, I continue to encourage doctoral students to read and review old literature to gain perspectives for their doctoral dissertations and research papers.

The genesis of *Legends in Marketing* comes from these experiences as a doctoral student, post-doc Fellow and doctoral seminar leader. There are world class thinkers and researchers in marketing, who, over their four to five decades of scholarship, have generated knowledge which is both deep and broad. However, it is scattered in different publications, some of them out of print and not digitized. What if we could assemble and organize this knowledge into volumes and make them available both in print and online? Hence, this series called *Legends in Marketing*.

The mission of *Legends in Marketing* is to:

1. Compile and organize decades of published academic research of a world renowned marketing scholar into six to ten volumes.
2. Ensure that his or her legacy is widely disseminated to the next generation of marketing scholars especially from emerging markets such as Africa, China, and India as well as from the transition economies of ex-Soviet Union including Russia, Eastern Europe, and Central Asia.
3. Preserve this knowledge as a Legacy in marketing.

Each Legend selected compiles and organizes his or her published works from academic journals, conference proceedings, chapters of books and any other source of publication. While this is not a census of all the Legend's writings, it includes a vast majority of his or her lifelong contributions over several decades which can be organized into six to ten volumes.

For each volume, the Legend selects a Volume Editor (VE) who is familiar with the Legend's publications in that specific area. The VE in collaboration with the Legend organizes the selected publications into a Table of Contents with thematic sections of the Volume. The VE also writes an Introduction to the Volume which traces the origins of the focal area, how the Legend has impacted that area and how the field is likely to evolve in the future.

The VE also invites three contributors who comment on how the Legend's work has impacted the field and them personally. Finally, the VE interviews the Legend to get his or her latest views and reflections on the published works.

I went through this process for my own writings with the extraordinary assistance from Balaji C. Krishnan, who agreed to be the Set Editor, resulting in eight volumes which SAGE (India) published in early 2010.

The first set of nine Legends who have agreed to be featured are:

Shelby D. Hunt	Kent B. Monroe	Naresh Malhotra
Richard Bagozzi	Philip Kotler	Yoram Wind
Paul Green	V. Kumar	Gerald Zaltman

Both SAGE (India) and I are very pleased with the strong interest and enthusiasm about the Legends in Marketing Series from faculty, doctoral students, and academic libraries, especially from emerging markets. I am especially pleased that each Legend is also passionate about this project. Our plan is to continue the Series each year by adding five to six additional Legends in Marketing. This is a very gratifying labor of love.

**Jagdish N. Sheth, Series Editor**  
**Emory University**

# Legends in Marketing:

## Shelby D. Hunt

**T**here are very few marketing scholars who are as versatile, precise, and knowledgeable as Shelby Hunt. In marketing theory, you have to study his writings just as in earlier days, we all, as doctoral students, had to study Robert Bartels and Wroe Alderson. Shelby is what I refer to as a deep generalist. He is incredible in his depth of knowledge in philosophy of science and theory construction. At the same time, he is a generalist who can develop and articulate theories across different marketing domains ranging from the nature and scope of marketing to macromarketing to relationship marketing, and most recently, developing a respected and thoughtful general theory of marketing anchored to relative advantage.

Just like other Legends in Marketing, Shelby Hunt is exceptional in three skills. First, it is about what he has to say. It is insightful and thorough. Second, it is about how he says it. His style makes the subject matter easy to understand, concise, and to the point. Third, he knows how to frame the situation or the context. In fact, in my interview, he told me that it takes him several iterations and sheer hard work to write the first two or three paragraphs of an article. Once this is done to his satisfaction, the rest of the content flows naturally.

Shelby decided to become an academic as early as his freshman year in engineering at Ohio State University. One day there was a knock on his door. A fellow student in the 200-plus-student chemistry class that he didn't even know, asked him to be his tutor. He realized right then and there that he had a knack of explaining difficult material in ways that everyone can understand. This made him realize that he may be a good educator. Since then he has never looked back. When I asked him if he had second thoughts about the academic career spanning over four decades, his answer was a definite NO; he has no regrets. He has won virtually every academic award bestowed by the marketing discipline.

His advice to younger scholars: Be very efficient; don't waste time; and write down what works and what does not work for you. He is really puzzled by today's reduced teaching load in order to increase research productivity. For example, when he started

his academic career at the University of Wisconsin-Madison, he taught five different courses with five different preparations in his first three years. It never occurred to him that it was a lot of teaching. According to him, if you have curiosity to learn new things, you don't think of teaching as a burden. In fact, the best way to learn is to teach!

Shelby has no plans to retire unless some unexpected health-related issue interferes. He truly enjoys what he does. He was born into a family that owned a shoe store business and he learned how to sell in his youth. What may be a loss to the family business has been a great gift to the marketing discipline!

I have known Shelby Hunt for more than 40 years. We usually meet at academic conferences throughout the year. Sometimes we are asked to be on the same panel. I admire his writings and have personally benefited from his books and papers.

**Jagdish N. Sheth, Series Editor**  
**Emory University**

# **Volume Introduction: Competitive Marketing Strategy and Marketing Management—A Commentary on the Contributions of Shelby Hunt to Marketing Scholarship**

**Rajan Varadarajan**

Department of Marketing  
Mays Business School  
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Shelby Hunt is one of the most distinguished scholars in our field. Through his scholarly research and publications spanning four decades, he has been extraordinarily influential in shaping the content and body of knowledge as well as the direction of the marketing discipline. The articles authored/co-authored by Hunt that are included in this volume on marketing management and strategy constitute a small fraction of his much larger body of scholarly contributions to the literature on marketing management and strategy. Likewise, Hunt's contributions to the literature on *marketing management and strategy* constitute just one of the many areas in marketing that he has researched and extensively written about.

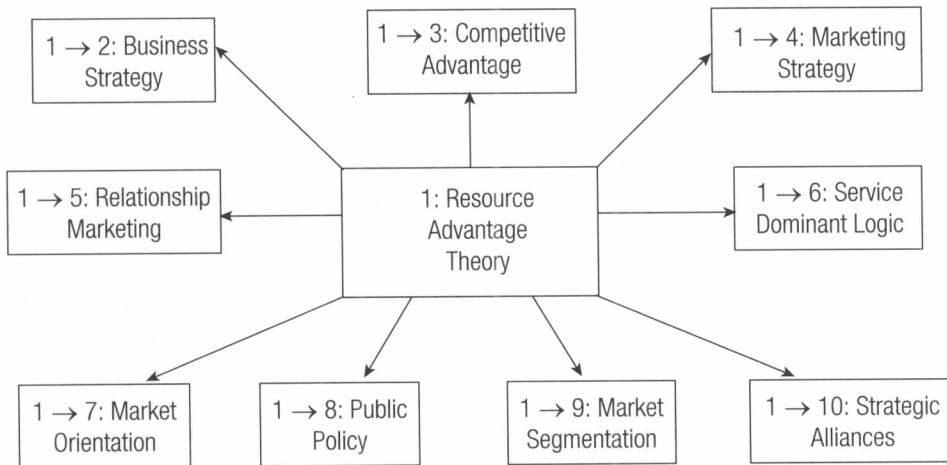
Collectively, the six commentaries published in this volume authored by Clark and Key (2010), Morgan (2010), Noble (2010), Peterson (2010), Vorhies (2010), and White (2010) are insightful in a number of respects. Foremost, they provide a critical assessment and commentary on specific articles included in this volume as well as the inter-disciplinary literature underpinnings of the resource-advantage theory (R-A theory), one of Shelby Hunt's seminal contributions to the field. To varying degrees, they also shed insights into the impact of Hunt's larger body of scholarly contributions on scholarly research in marketing, marketing education



and/or marketing practice. For instance, prior to delving into Hunt's contributions to marketing strategy research, Clark and Key, in the introductory section of their commentary, provide an excellent overview of Hunt's scholarly contributions to five areas in marketing: *theory*, *channels of distribution*, *macromarketing*, *marketing strategy*, and *resource advantage theory*. Morgan (2010) and Noble (2010) begin their commentaries with their personal reflections—their exposure to theory and philosophy of science related issues through the works of Hunt during their years as doctoral students. Morgan reminisces about how becoming familiar with Hunt's body of work on the broad area of marketing theory inspired him to think much more deeply about how his own research derives from and may contribute to marketing theory. Noble reminisces about how as an aid for preparing for the comprehensive examinations, he created a comprehensive timeline of the philosophy of science based on Hunt's (1990) seminal book on marketing theory. The remainder of the introduction to the volume is organized into the following sections: (1) R-A Theory: A Foundation for Scholarly Research in Marketing Strategy and Teaching Marketing Strategy; (2) Competitive Marketing Strategy and Performance: R-A Theory Explanation; and (3) Research and Publishing: Some Lessons Gleaned from Hunt's Scholarly Works.

### **R-A Theory: A Foundation for Scholarly Research in Marketing Strategy and Teaching Marketing Strategy**

Clark and Key (2010) point out that strategy is Hunt's second most prolific arena of scholarship (his most prolific, not surprisingly is theory). They note that the resource advantage theory (Hunt and Morgan, 1994, 1995), more so than a new-to-the-world conception of strategy, is a framework that is an imaginative combination of extant theories of competition (the resource based view of the firm, competitive advantage theory, industrial organization economics, the theory of competitive rationality, Austrian economics, and the theory of differential advantage). They further note that the R-A theory is *an all-encompassing theoretical framework within which normal research could be effectively pursued* (italics mine). Figure 1 sheds further insights into evidence supportive of R-A theory as an integrative theoretical foundation for exploration of issues germane to marketing strategy. Figure 1 is circumscribed in its scope, in that the linkages delineated in the figure are limited to the articles published in this volume that are the focus of the commentaries by Clark and Key, Morgan, Noble, Peterson, and Vorhies. [i.e., (1) resource-advantage theory (Hunt and Arnett, 2004a, 2004b; Hunt and Derozier, 2004; Hunt and Lambe, 2000; Hunt and Madhavram, 2006a, 2006b); (2) business strategy (Hunt and Derozier, 2004; Hunt and Lambe, 2000); (3) competitive advantage (Hunt and Arnett, 2004a; Hunt and Menon, 1995); (4) marketing strategy (Hunt and Derozier, 2004; Hunt and Madhavram, 2006b; Madhavram and Hunt, 2008; Morgan and Hunt, 2002); (5) relationship marketing (Hunt and Lambe,



**Figure 1. Resource Advantage Theory and Conceptual Linkages: Representative Research by Hunt\***

Notes: \*Representative Research: Research published in the volume on marketing management and strategy; 1: *Resource Advantage Theory*: Hunt and Lambe (2000); Morgan and Hunt (2002); Hunt and Derozier (2004); Hunt and Arnett (2004a; 2004b); Hunt and Madhavram (2006a; 2006b); Madhavram and Hunt (2008). 1 → 2: Hunt and Lambe (2000); Hunt and Derozier (2004). 1 → 3: Hunt and Arnett (2004a). 1 → 4: Morgan and Hunt (2002); Hunt and Derozier (2004). 1 → 5: Hunt and Lambe (2000). 1 → 6: Hunt and Madhavram (2006a); Madhavram and Hunt (2008). 1 → 7: Hunt and Lambe (2000). 1 → 8: Hunt and Arnett (2004a). 1 → 9: Hunt and Arnett (2004a; 2004b). 1 → 10: Lambe, Spekman and Hunt (2002).

2000); (6) service-dominant logic of marketing (Hunt and Madhavram, 2006a; Madhavram and Hunt, 2008); (7) market orientation (Hunt and Lambe, 2000); (8) public policy (Hunt and Arnett, 2004a); (9) market segmentation (Hunt and Arnett, 2004a, 2004b); and (10) strategic alliances (Lambe et al., 2002)].

A couple of other issues concerning Figure 1 also merit clarification here. Although R-A theory is discussed in every one of the articles listed in Figure 1, only a subset of the articles (articles in which the conceptual and theoretical underpinnings of R-A theory are discussed in considerable length) are highlighted in the figure as pertaining to R-A theory (i.e., Box 1). Notwithstanding the conceptual overlap between some of the constructs listed in boxes 2 to 10 (e.g., marketing strategy and market segmentation; business strategy and strategic alliances), there are merits to listing them separately. Also, as evidenced by the representative research listed in Figure 1, R-A theory has been used to explore issues germane to marketing strategy at various levels of aggregation (e.g., marketing strategy and market segmentation).

While Morgan's (2010) commentary specifically focuses on one of the nine linkages delineated in Figure 1 [Link 1 → 9; articles by Hunt and Arnett (2004a, 2004b)