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Original Article

Strategic Orientation Dimensions and Sustainable Reputation of Selected Upstream Oil and Gas Companies in Nigeria

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Abstract: *The oil and gas sector in Nigeria has faced numerous issues and obstacles, such as environmental issues, regulatory demands, and socio-political intricacies, all of which impact its reputation. These include problems like environmental damage from oil spills, insufficient compliance with safety standards, and perceptions of mismanagement of resources. This accentuates the need for strategic orientation. Therefore, this study examined the effect of strategic orientation dimensions on sustainable reputation in the Nigerian upstream oil and gas businesses. The study adopted a survey research design. The population of the study comprised 13, 443 regular employees of eight O&G firms' companies in Nigeria. The sample size of 748 was determined using Cochran's sample size formula (1977) and a simple random sampling technique was adopted in selecting respondents. A structured, adapted and validated questionnaire was administered with Cronbach's alpha reliability coefficient for the constructs ranging from 0.630 to 0.910. The response rate was 91.0%. The research hypothesis was tested using multiple regression statistics. The findings revealed that strategic orientation dimensions had a significant effect on sustainable reputation (Adj. R2=0.009, F(2. 671)= 3.916, p < 0.05). The study concludes that strategic orientation has a significant effect on sustainable reputation. In addition, only entrepreneurial orientation had a negative but significant effect, while market orientation and technology orientation had a positive yet insignificant effect on sustainable reputation. The study recommends that Upstream oil and gas companies should reassess their strategies to ensure they align with sustainability goals. This may involve incorporating environmental and social considerations into decision-making processes, implementing practices that reduce environmental impact, and demonstrating a commitment to corporate social responsibility initiatives.*

Keywords: *Entrepreneurial Orientation, Market Orientation, Technology Orientation, Strategic Orientation, Sustainable Reputations.*

I. INTRODUCTION

The Nigerian oil and gas sector, integral to the nation's economy, grapples with multifaceted challenges and opportunities related to strategic direction and operational efficiency. Factors such as fluctuations in global energy demands, regulatory intricacies, and concerns about environmental sustainability significantly shape the industry's competitive dynamics (Isibor, Kehinde, Felicia, Tolulope, Victoria & Mercy, 2022). Moreover, competitiveness challenges in this sector stem from issues like inadequate differentiation, limited cost leadership, and a lack of focused strategies, all contributing to a decline in overall competitiveness (Obaje et al., 2022). While existing studies have examined the interplay between strategic orientation and competitiveness across various industries (Ojeyinka & Aliemhe, 2023), a noticeable gap exists in understanding how strategic orientation—encompassing differentiation, cost leadership, and focus strategies—affects competitiveness within the specific context of the Nigerian oil and gas sector (Asikhia, 2022).

Furthermore, the sector's sustainable reputation is under scrutiny due to concerns about carbon emissions and environmental impact (Brulle et al., 2020). The lack of a cohesive regulatory framework for emissions reduction and sustainable practices has led to reputational risks and growing public skepticism (Capello & Howes, 2022). Additionally, societal loyalty towards the oil and gas industry has waned amid debates over its contribution to climate change and the transition to renewable energy sources (Hunt et al., 2022). The sector's corporate image is also tarnished by instances of oil spills, pipeline leaks, and accidents, which erode public trust and investor confidence (Tang et al., 2023). Addressing these issues necessitates a comprehensive approach that balances economic interests with environmental and societal concerns and embraces innovative technologies to enhance efficiency, reputation, and long-term competitiveness (Wirba, 2023).

Some researchers have undertaken investigations into the connection between the elements of strategic orientations (entrepreneurial orientation, market orientation, technology orientation) and various outcomes in diverse contexts, utilizing a range of methodological approaches (Abdulrab et al., 2020; Urban & Maphumulo, 2021; Yadav et al., 2021). However, significant disparities exist concerning study contexts and examined variables. For instance, Yadav et al. (2021) explored how

entrepreneurial orientation and strategic development goals (SDG) orientation of chief executive officers (CEOs) evolve before and during a pandemic, while Abdulrab et al. (2020) examined the effect of entrepreneurial orientation and strategic orientations on the financial and nonfinancial performance of small and medium enterprises in Saudi Arabia. Urban and Maphumulo (2021) investigated the moderating effects of entrepreneurial orientation on technological opportunism and innovation performance.

Consequently, due to issues in context and variables, this study aims to explore the potential effects of strategic orientation dimensions (entrepreneurial orientation, market orientation, technology orientation) on the sustainable reputation of companies operating within the Nigerian oil and gas sector, an area that remains underexplored in the existing body of research. The Nigerian O&G sector has confronted a range of problems and challenges, including environmental concerns, regulatory pressures, and socio-political complexities, which collectively influence the sector's reputation (Muazu & Tasmin, 2019). Specific issues encompass environmental degradation resulting from oil spills, inadequate adherence to safety regulations, and perceptions of resource mismanagement (Oziri & Achinike, 2022). Furthermore, the sector operates within a globally competitive environment, necessitating a strategic focus on reputation as a means of achieving and sustaining competitive advantage (Isibor et al., 2022). It is evident that there is a lack of robust reputation, declined stakeholder trust, lack of investor confidence, and community disengagement in the oil and gas sector of Nigeria.

A) Sustainable Reputation

Sustainable reputation encompasses a multifaceted concept that intersects sustainability and corporate reputation. At its core, sustainable reputation refers to a company's enduring efforts to simultaneously enhance its environmental, social, and economic performance while maintaining a positive image among stakeholders. A company with a sustainable reputation is one that not only seeks profit but also strives to minimize its ecological footprint, enhance societal well-being, and ensure ethical business practices (Salam & Ali, 2020). This multifarious concept draws upon several definitions that emphasize its holistic nature. One prevalent definition highlights sustainable reputation as the culmination of a firm's ethical and responsible behavior, enhancing its long-term viability and enhancing stakeholder perceptions (Wardani & Widodo, 2020). This perspective emphasizes the connection between a company's sustainable actions and the preservation of its brand integrity. A second definition accentuates the alignment between a company's environmental initiatives, societal contributions, and economic prosperity, asserting that a sustainable reputation is built upon creating shared value across these dimensions (Unal & Tascioglu, 2022). A more comprehensive interpretation posits that a sustainable reputation entails an ongoing commitment to responsible behaviour, including transparency, inclusivity, and accountability, fostering stakeholder trust and loyalty (Han et al., 2021).

Another facet of sustainable reputation revolves around a company's ability to communicate its sustainability efforts effectively. From this perspective, a sustainable reputation involves skillful storytelling that conveys a company's dedication to societal and environmental betterment, thus fostering a deep emotional connection with stakeholders (Carter et al., 2021). Additionally, a sustainable reputation was seen as an intangible asset that enhances a company's resilience in the face of adversity, indicating its capacity to adapt and thrive amidst changing market dynamics (Del-Castillo-Feito et al., 2020). A broader viewpoint portrays sustainable reputation as a catalyst for innovation, encouraging companies to devise novel solutions that address pressing global challenges while simultaneously bolstering their corporate image (Pollak et al., 2021). A closer examination of the definitions reveals the intricate interplay between environmental stewardship, social responsibility, and financial performance. This reinforces the notion that a sustainable reputation encapsulates a delicate equilibrium where businesses need to harmonize diverse goals and practices to create a positive and lasting impact on society, the environment, and their own prosperity.

B) Strategic Orientation

From a resource-based perspective, Uvarova et al. (2023) propose that strategic orientation can be seen as the way an organization leverages its internal resources and capabilities. Such an orientation aims to create a unique position in the market by aligning the organization's strengths with external opportunities. Further, a learning-oriented strategic orientation, in line with Wang et al. (2023), underscores the significance of continuous learning and adaptation. Organizations adopting this orientation are committed to fostering a culture of innovation, experimentation, and improvement. For organizations emphasizing a production-oriented strategic orientation, as suggested by Xiao et al. (2023), efficiency and cost-effectiveness take precedence. They focus on streamlining operations, optimizing processes, and minimizing waste to achieve economies of scale.

Strategic orientation yields numerous benefits that contribute to an organization's success. Perhaps the most significant advantage is the ability to proactively shape the organization's future rather than reactively responding to external pressures, aligning with the insights of Zhang et al. (2023). This enables organizations to capitalize on emerging trends and stay ahead of the competition. Strategic orientation also fosters a clear sense of direction and purpose, aligning all stakeholders around

common goals and objectives. The emphasis on innovation and learning within strategic orientation, as proposed by Klein et al. (2021), leads to a culture of continuous improvement.

C) Entrepreneurial Orientation

Entrepreneurial Orientation (EO) refers to an organization's strategic mindset and behaviour that reflects its willingness and capacity to innovate, take calculated risks, and seize new opportunities in order to achieve sustainable growth and competitive advantage (Wilson & Perepelkin, 2022). One prominent perspective conceptualizes EO as including traits including creativity, initiative, risk-taking, competitive aggression, and independence (Hossain & Azmi, 2020). This multidimensional framework underscores the dynamic interplay between these dimensions, shaping the organization's pursuit of novel initiatives, adaptation to changing environments, and proactive engagement with market shifts (Okoli et al., 2021). Another perspective emphasizes the cognitive aspect of EO, considering it as a mental schema or collective mindset shared among the organization's members (Wegwu & Princewill, 2022). This cognitive interpretation highlights the role of leadership in fostering a culture that encourages individuals to recognize and exploit entrepreneurial opportunities (Al-Shami et al., 2022). EO is not confined to new ventures or start-ups; it is relevant for firms of all sizes, industries, and life stages (Zhang et al., 2020).

D) Market Orientation

Market orientation is a multifaceted concept that encompasses various definitions put forth by scholars from different disciplines and contexts. Charles et al. (2012) define market orientation as a strategic approach where a company focuses its activities and resources towards satisfying customer needs and preferences while simultaneously aligning its internal processes to adapt to changing market conditions. Bodlaj and Čater (2022) add to this by emphasizing that market-oriented organizations prioritize continuous information gathering, analysis, and dissemination, allowing them to anticipate market trends and swiftly respond to customer demands. This sentiment is echoed by Wilson and Liguori (2022), who emphasize the importance of customer-centricity and the ability to create superior customer value through a deep understanding of market dynamics. Dobni and Luffman (2003) offer a more comprehensive definition by highlighting three key components of market orientation: customer orientation, competitor orientation, and inter-functional coordination.

E) Technology Orientation

In the ever-evolving landscape of technology, its orientation plays a pivotal role in shaping how societies, industries, and individuals engage with and adapt to technological advancements. Kramer and Krafft (2023) describe technological orientation as the alignment of an organization's strategies and activities with the technological trends prevailing in its industry. It encompasses the utilization of technology to achieve strategic goals, optimize processes, and enhance competitiveness. This perspective sees technological orientation as a proactive stance that drives innovation and allows organizations to exploit technological opportunities effectively. On a broader societal level, technological orientation can denote a culture of readiness to adopt and integrate new technologies into everyday life. Soetjipto et al. (2023) emphasize the role of individuals and communities in embracing digital tools, from smartphones to smart cities, to improve efficiency and quality of life.

II. LITERATURE REVIEW

A) Empirical Review

Different studies have been done on the effect of strategic orientation on sustainable reputation. De Toni et al. (2022) highlighted the positive correlation between market orientation and enhanced market performance; thus, a significant effect of a customer-focused strategic orientation contributed positively to a firm's reputation. Ningning and Mengze (2022) revealed that combining technical orientation with an environmental CSR strategy positively impacts financial inclusion and economic development. This association suggests that aligning technological orientation with CSR initiatives can bolster a company's reputation in sustainability. Pan et al. (2021) illustrated how integrating stakeholder interests into socially responsible green practices contributed to improved firm-specific capabilities and enhanced corporate reputation.

Equally important to note were the contributions of some studies that presented negative perspectives on the subject matter. Cuesta-Valio et al. (2023) cautioned about potential environmental and ethical issues arising from quick technology adoption. The study opined that while technology orientation might drive certain positive outcomes, the rapid adoption of new technologies might pose risks to the organization's image, thus presenting a challenge to sustainable reputation. Fatonah and Haryanto (2022) also raised concerns that a pure focus on financial benefits driven by market orientation could potentially compromise an organization's commitment to sustainability. This conflict between financial gain and long-term sustainability could negatively impact the firm's image and reputation. The synthesis of results emphasized the importance of balance among different strategic orientations for building a lasting reputation. It highlighted potential trade-offs between short-term gains and long-term sustainability, indicating the need for a strategic balance to maintain a favorable and sustained reputation. Additionally, Hussain et al. (2013) discussed the importance of aligning internal resources with strategic direction and

environmental forces for sustainable competitive advantage, suggesting that strategic orientation alone might not guarantee a positive reputation without a holistic approach to resource alignment. Therefore, this study thus hypothesized that:

Ho: Strategic orientation (entrepreneurial orientation, market orientation and technology orientation) has no significant effect on the sustainable reputation of selected upstream oil and gas companies in Nigeria

B) Research Conceptual Model

The figure above presented the conceptual model based upon the review of the literature, and it showed the effect of strategic orientation (entrepreneurial orientation, market orientation and technology orientation) on a significant effect on sustainable reputation.

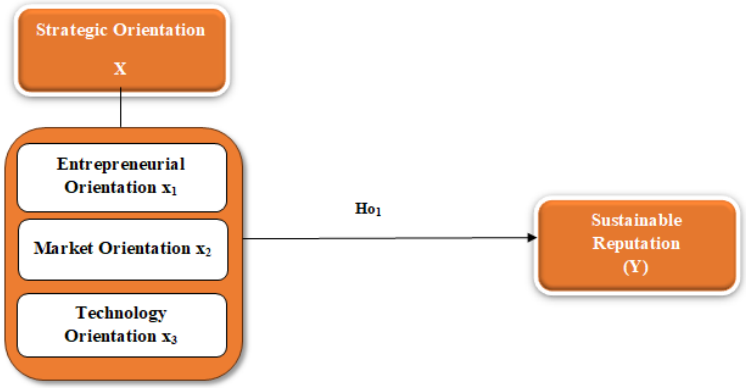

Figure 1: Conceptual Model (Strategic Orientation and Sustainable Reputation)

Source: *Author's Research Model (2023)*

C) Theoretical Review

a. Triple Bottom-line Theory

The Triple Bottom Line (TBL) theory, also known as the "3Ps" (People, Planet, Profit) theory, was first introduced by John Elkington in 1994. Elkington proposed this framework as a way to expand the traditional notion of corporate performance, which had long focused solely on financial gains (profit) (Varyash et al., 2020). The theory posits that a business's success should be evaluated not only by its economic performance (profit) but also by its social and environmental impacts (Dhar & Fry, 2021). The TBL theory assumes that an organization has responsibilities beyond just generating profit, including fostering social well-being and environmental sustainability (Sánchez-Chaparro et al., 2022).

The Triple Bottom Line theory has gained significant support from various stakeholders, including businesses, academics, policymakers, and sustainability advocates (Shim et al., 2021). Many companies across industries have adopted TBL principles as part of their corporate strategies (Wijonarko & Astuti, 2022). Supporters argue that by incorporating social and environmental considerations into decision-making processes, businesses can enhance their reputations, build stronger relationships with stakeholders, and contribute to the greater good (Kouaib et al., 2020). Additionally, TBL aligns with growing consumer and investor preferences for responsible and sustainable practices, giving companies a competitive advantage (Nogueira et al., 2023).

The Triple Bottom Line theory has, however, faced criticism. One key critique is that measuring and balancing the three dimensions (economic, social, and environmental) can be challenging, as these dimensions often have divergent goals and metrics (Shim et al., 2021). Some argue that prioritizing social and environmental objectives might come at the expense of profitability, especially in the short term (Mendes et al., 2021). Critics also point out that the theory does not offer clear guidance on how to trade off conflicting goals when they arise (Solovida & Latan, 2021).

In the context of this study, the theory provides a comprehensive framework for these companies to evaluate their performance beyond economic gains (Onyishi et al., 2020). By adopting a Triple Bottom Line approach, oil and gas firms can integrate entrepreneurial, market, and technology orientations with social and environmental responsibilities (Owolabi et al., 2022). This can lead to enhanced sustainable reputation, societal loyalty, and corporate image, which are vital for the long-term competitiveness and viability of these companies (Abdulkadir, 2021).

III. METHODOLOGY

The study adopted a survey research design. The population of the study comprised 13 443 regular employees of eight O&G firms' companies in Nigeria. The sample size of 748 was determined using Cochran's sample size formula (1977) and a

simple random sampling technique was adopted in selecting respondents. A structured, adapted and validated questionnaire was administered with Cronbach's alpha reliability coefficient for the constructs ranging from 0.630 to 0.910. The response rate was 91.0%. The research hypotheses were tested using multiple regression statistics.

Table 1: Reliability Analysis

S/N	Variables	Number of Items	Cronbach Alpha Reliability	Composite Reliability	Remark
1.	Sustainable Reputation	6	0.75	0.79	Reliable
2.	Entrepreneurial Orientation	6	0.94	0.95	Reliable
3.	Market Orientation	6	0.79	0.82	Reliable
4.	Technological Orientation	7	0.63	0.67	Reliable

Source: *Pilot Survey, (2023)*

A) Model Specification

Functional relationship Y= f(x) and Regression models for the study.
X-Independent variables (strategic orientation) $X = (x_1, x_2, x_3,)$
Y – Dependent variable (sustainable reputation)
$X_1 = (x_{1a}, x_{1b}, x_{1c})$
Where:
x_{1a} = Entrepreneurial Orientation (EO)
x_{1b} = Market Orientation (MO)
x_{1c}= Technological Orientation (TO)

B) Hypothesis

$$Y = \beta_{0+} \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + e_i \text{ ……... eq. (i)}$$

$Y = f(x_1, x_2, x_3)$

C) Prior Expectation

The expected conclusion of the link among the dependent and independent variables' sub-variables was expressed as follows, and the statistical analysis's result helped to explain the magnitude of the effect among the dependent and independent variables.

Table 2: A priori Expectations and Decision rule

S/N	Models	Expected Results
H_0	$y_1 = \beta_{0+} \beta_1 x_{1a} + \beta_2 x_{1b} + \beta_3 x_{1c} + e_i$ ……... eq. (i)	$\beta_{1\text{-}3} \neq 0$; $P \leq 0.05$; Ho_1 will be rejected

Source: *Author's Computation (2023)*

IV. DATA ANALYSIS AND RESULTS

H_0: Strategic orientation dimensions have no significant effect on the sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria.

Table 3: Summary of Multiple Regression of Strategic Orientation Dimensions and Sustainable Reputation of Selected Upstream Oil and Gas (O&G) Firms in Nigeria

N	Model	B	Sig.	T	ANOVA (Sig.)	R	Adjusted R^2	F (3,670)
674	(Constant)	30.755	.000	20.396	.009[b]	-.131[a]	.013	3.916
	Entrepreneurial Orientation	-.140	.001	-3.337				
	Market Orientation	.030	.507	.664				
	Technology Orientation	.041	.324	.988				
	Predictors: (Constant), Entrepreneurial Orientation, Market Orientation, Technology Orientation							
	Dependent Variable: Sustainable Reputation							

Source: *Researcher's Findings, 2024*

A) Interpretation

Table 1 shows the summary of the multiple regression analysis results for the components of strategic orientation dimensions and sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria as a case study. The results showed that only entrepreneurial orientation (β = -.140, t = -3.337, $p<0.05$) has a negative significant effect on sustainable reputation. Market orientation (β = .030, t = .664, $p>0.05$) and technology orientation (β = 0.041, t = .988, $p>0.05$) have positive but insignificant effects on the sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria. This implies that, entrepreneurial orientation in the workplace has a negative effect on in sustainable reputation.

The R-value of -.131 indicates that strategic orientation dimensions have a negligible but negative relationship with the sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria. The coefficient of multiple determination Adj R^2 = 0.013 indicates that about 1.3% of the variation that occurs in the sustainable reputation in selected upstream oil and gas (O&G) firms can be accounted for by strategic orientation dimensions. In comparison, the remaining 98.7% of changes that occur are accounted for by other variables not captured in the model. Here is how the multiple regression models for prediction and prescription are expressed:

$$\mathbf{SUR = 30.755 - 0.140EO + 0.030MO + 0.041TO + U_i \text{---Eqn(i) (Predictive Model)}}$$
$$\mathbf{SUR = 30.755 - 0.140EO + U_i - Eqn(ii) (Prescriptive Model)}$$

Where:
SUR = Sustainable reputation
EO = Entrepreneurial Orientation
MO = Market Orientation
TO = Technology Orientation

According to the regression model, a sustainable reputation would have a positive value of 30.755 when the strategic orientation components are held constant at zero. Market orientation and technological direction are both shown to be favorable but negligible in the model of prediction, allowing the management of the business to minimize those factors, which is why the conservative model skipped over them. The results of the multiple regression analysis, as seen in the prescriptive model, indicate that when the entrepreneurial orientation variable of strategic orientation is improved by one unit, sustainable reputation would also decrease by (0.140) and vice-versa. This implies that an increase in entrepreneurial orientation would lead to a decrease in the rate of the sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria. Also, the F-statistics (df = 3,670) = 3.916 at p = 0.009 ($p<0.05$) indicates that the overall model is significant in predicting the effect of strategic orientation dimensions on sustainable reputation which implies that strategic orientation dimensions except market orientation and technology orientation are important determinants in the sustainable reputation rate of selected upstream oil and gas (O&G) firms in Nigeria. The result suggests that such oil and gas (O&G) firms should pay more attention towards reducing the strategic orientation dimensions, especially entrepreneurial orientation, to ensure a sustainable reputation. Therefore, the null hypothesis (H_{02}), which states that strategic orientation has no significant effect on the sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria, was rejected.

V. DISCUSSION OF FINDING

The multiple regression results in model two analyzed the effect of strategic orientation on the sustainable reputation of selected upstream oil and gas (O&G) firms in Nigeria. The result indicated that strategic orientation has a significant effect on sustainable reputation. Furthermore, only entrepreneurial orientation had a significant effect, while market orientation and technology orientation had an insignificant effect on sustainable reputation. Conceptually, Han et al. (2022) defined capacity utilization as the ratio of actual output to potential output, indicating how much of the available resources are being utilized for production. The researcher defined capacity utilization as a measure of the actual level of output compared to the sustainable maximum output capacity. It offers a comprehensive method for gauging overcapacity within an industry.

The insignificant effect of market orientation on capacity utilization obtained in this study is similar to the outcome of the study conducted by Fatonah and Haryanto (2022), who raised concerns that a pure focus on financial benefits driven by market orientation could potentially compromise an organization's commitment to sustainability. The insignificance of the effect of technology orientation on sustainable reputation is contrary to the results by Ningning and Mengze (2022), who opined that combining technical orientation with an environmental CSR strategy positively impacts financial inclusion and economic development. Furthermore, De Toni et al. (2022) highlighted the positive correlation between market orientation and enhanced market performance, suggesting that a customer-focused strategic orientation contributes positively to a firm's reputation. Furthermore, Cuesta-Valio et al. (2023) cautioned about potential environmental and ethical issues arising from quick technology adoption by suggesting that while technology orientation might drive certain positive outcomes, the rapid adoption of new technologies might pose risks to the organization's image, presenting a challenge to sustainable reputation. The results of the multiple regression analysis are contrary to the results by Hussain et al. (2013), who suggested that strategic orientation alone might not guarantee a positive reputation without a holistic approach to resource alignment.

VI. CONCLUSION AND RECOMMENDATION

The study concludes that strategic orientation has a significant effect on the sustainable reputation of selected upstream oil and gas companies in Nigeria. In addition, only entrepreneurial orientation had a negative but significant effect, while market orientation and technology orientation had a positive yet insignificant effect on sustainable reputation.

Based on the foregoing, the study thus recommends that:

i. Upstream oil and gas companies should reassess their strategies to ensure they align with sustainability goals. This may involve incorporating environmental and social considerations into decision-making processes, implementing practices that reduce environmental impact, and demonstrating a commitment to corporate social responsibility initiatives.
ii. Upstream oil and gas companies should capitalize on their strengths to enhance sustainable reputation. This could involve leveraging market insights to identify opportunities for sustainable product development and innovation, as well as utilizing technology to streamline operations and reduce resource consumption.

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