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Keywords: Knowledge Sharing, Market Orientation, Pharmaceuticals Industry, Dynamic Capability, Learning Orientation

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The Impact of Learning & Market Orientations on Dynamic Capabilities: Mediating Role of Knowledge Sharing

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Abstract

This research study has focused on dynamic capabilities and what are factors can help to increase these capabilities. This study has considered market and learning orientations as an important factor that may help to develop dynamic capabilities. The proposed hypothesis are tested using deductive approach and cross sectional research design. Data from 254 respondents are collected through a structured questionnaire using simple random sampling method. Reliability of the collected data is calculated using Cronbach alpha and hypothesis are tested using Process Macro model – 4 developed by Preacher & Hayes (2014). The correlation of the study showed that all variables are positively correlated with each other. The regression results showed that learning & market orientations has positive relationship with dynamic capabilities. Theoretically, this research will contribute in the literature of dynamic capabilities & knowledge sharing. Practically, this research is beneficial for the managers of pharmaceuticals industry.

Keywords: *Knowledge Sharing, Market Orientation, Pharmaceuticals Industry, Dynamic Capability, Learning Orientation*

Introduction

In the current dynamic & turbulent business environment, there is a strong need for organizations to get equipped with capabilities organization their adoption of changes in the external and internal environment through assessment of customer needs, trends, and behavior (Buzzao & Rizzi, 2021). Learning Orientation (LO) is a one-of-a-kind resource of competitive advantage that is difficult to duplicate due to its tacit nature (Baker & Sinkula, 1999), and it allows for successful environmental adaptability. The way you learn has a big impact on how well you innovate (Calantone et al., 2002; Meekaewkunchorn et al., 2021).

This research study has proposition to analyze the dynamic capabilities in the presence of different variables in the perspective of pharmaceuticals industry. Pharmaceuticals industry has large share in the economy of Pakistan. This, requires a great deal of learning orientation and how to build culture of knowledge sharing within organization and pharmaceuticals industry. Pharmaceuticals industry operates in dynamic environment which requires certain skills and abilities which can help to survive in the industry. Survival in this industry is only possible when people in HR have certain capabilities and these capabilities as proposed later in this research can be achieved and sustained through knowledge sharing, learning and market orientations.

Competitive advantage can be gained through knowledge sharing according to the resource-based view (RBV) theory (Barney, 1991; Freeman, Dmytriyev & Phillips, 2021; Ozkaya et al., 2015) it manifest the culture of the organization for learning and growth. In literature, knowledge sharing is considered as the ability to acquire, develop information/ knowledge (Deng, Duan & Wibowo, 2022; Sa'adah & Rijanti, 2022) and to transfer that knowledge with others. The literature has showed that

dynamic capabilities theory is influential to learning and market orientation (Apascaritei & Elvira, 2021). In order to develop dynamic capabilities, the role of information exchange i.e. knowledge sharing as a mediator has been overlooked in the literature. Work practices that make it easier to create the knowledge that serves as the foundation for attaining a competitive advantage are seen in effective businesses. A market emphasis paired with entrepreneurial passion is the cultural underpinning for organizational learning that leads to competitive advantage by gaining the dynamic capabilities.

Why Dynamic Capabilities are Important?

The topic of dynamic capabilities is under interest (e.g., Hernández-Linares et al., 2021; Buzzao & Rizzi, 2021) for many researchers due to several reasons. The main reason is that it is closely linked with resource based view. Resource based view is also a proactive domain to work (Barney, 1991). Following the foot prints of RBV, the dynamic capabilities is linked with the basic issues, the competencies and performance of the organization. But contrary to the resource based view, it focuses on the "dynamic" which makes it distinguish from RBV. The main idea to introduce "dynamic capabilities" is to bring change in every field within organization. Since, the idea of dynamic capability is linked with continuous change and improvement, it is linked with organizational learning and innovation and thus it is also linked with knowledge management (Apascaritei & Elvira, 2021; Fiol and Lyles, 1985). Different researchers have approached the concept of dynamic capabilities from different perspectives (Easterby-Smith, Lyles & Peteraf, 2009). This multidimensional perspective of researchers on dynamic capabilities have contributed a lot in the depth of the literature. The research on this topic has focused on two main issues. These two issues include the definition and nature of the dynamic capabilities and the consequences and its effects. These issues are linked with each other and thus crucial for the advancement and operationalization of dynamic capabilities (Easterby-Smith, Lyles & Peteraf, 2009). Regardless of the applicability and significance of dynamic capabilities, measuring and determining the relationship between organizational performance and dynamic capabilities is difficult. However, the literature addresses the concept of dynamic capabilities from different perspectives and dimensions (e.g., Laaksonen & Peltoniemi, 2018; Teece, 2018; Vu, 2020, Wang, & Ahmed, 2007).

In order to respond to the need for change, the concept of dynamic capabilities has arisen. The change may have in different forms e.g. to change/transform the processes of an organization, how to allocate resources within different units and how to run operations effectively. It is important to understand that dynamic capabilities are not static. With continuous improvement they may change over the period of time. If it does not happen, then the acquired capabilities will become absolete and will no longer serve the need of the environment. Therefore, it is important to link the capabilities with a process of continuous improvement in order to handle the required change over the period of time.

In literature, the association between LO and MO with innovative/creative performance has been empirically studied, and literature reveals that they have a favorable and positive relationship (Gemici & Zehir, 2021; Hutahayan, 2021; Rostini, Souisa, Masmarulan & Yasin, 2021). However, the role and importance of knowledge sharing as a mediator in the pharmaceuticals industry of Pakistan has not been able to gain the interest of the researchers and the role of knowledge sharing as a mediator in the proposed model/variables have not studied yet in the pharmaceuticals industry in Pakistan. The proposed model is an attempt to understand the mechanism and how dynamic capabilities can be enhanced and maintained in the pharmaceuticals industry of Pakistan with the help of knowledge sharing as a mediator.

Significance of the Research

The pharmaceuticals industry of Pakistan has a large share in the economy of Pakistan. To continue growth, organizations must develop such skills and talents in their employees that enable them perform better, and as a result, skilled labor becomes a competitive advantage in the long run. The proposed research model will help to understand how the mechanism for developing dynamic capabilities in the employees. This research has several theoretical and practical significance.

Theoretical contributions

Theoretically this research is an addition in the literature of dynamic capabilities.

Further, this will help the researchers to understand the role of knowledge sharing.

Practical implications

Practically, this research study will be helpful for the managers of pharmaceuticals industry.

This research study will provide a practical model to the pharmaceuticals industry of Pakistan to develop dynamic capabilities among their employees to gain competitive advantage in pharmaceuticals industry in Lahore.

Literature Review

Dynamic Capabilities

The concept of "dynamic capabilities" is essential for organizations in order to sustain and grow in the industry. It can be conceptualized as the ability of an organization that how it respond to the external and internal threats and challenges (Teece, Pisano & Shuen, 1997). This requires the necessary ability and skills. In this context, dynamic capabilities can be used to gain competitive advantage in the industry. Organizations can build dynamic capabilities by effective utilization of the resources in the right direction. This process of effective utilization of resources must develop new values and culture in the organization. When different resources are combined with dynamic capabilities it will lead towards competitive advantage. In other words, dynamic capability is the collective effort having a permanent pattern of activity on regular basis (Zollo & Winter, 2002). The three components of dynamic capability are having different kinds of resources, how to use them effectively and capacity development (Lou, 2000). Continuous development of capacity building helps to enhance skills and leads towards innovation and accomplishment of organizational goals.

According to Eisenhardt and Martin (2000), dynamic capabilities are a collection of tactics used by organizations to build, integrate, associate, and release resources, as well as consolidate and allocate resources in reaction to or formation of market trends. Finally, dynamic capabilities reflect an organization's ability to consolidate and change operational approaches in response to environmental changes. As a result, dynamic capabilities are described in this study as an organization's ability to integrate and coordinate all of its operating operations, as well as reallocate and change them as quickly as feasible in order to respond to a constantly changing environment. Dynamic skills demonstrate the ability of company to integrate and regulate its systems and procedures as a change process to its environment. The ability of a firm to combine and coordinate its whole working operations, as well as modify and alter them in the shortest time possible, is characterized as dynamic capabilities in this study. In order to thrive in this era of information competition, organizations' dynamic capacities (Zollo & Winter, 2002) and an enterprise's knowledge sharing system must be able to support knowledge invention, sharing with others, and reproduction. Through an organization's responses to environmental change, it develops or acquires a critical index, which determines whether it is capable of acquiring new information. To thrive in this age of knowledge competition, organizations' dynamic talents (Zollo & Winter, 2002) and an enterprise's knowledge sharing system must be able to support knowledge innovation, sharing, and repetition.

Knowledge Sharing

The topic of knowledge sharing capabilities has been discussed in marketing literature. Knowledge sharing (KS) has become a crucial notion to preserve a competitive advantage in the era of globalization, strong competition, and fast-moving innovation. This is a crucial reason for businesses to examine their management practices (Jyoti et al., 2011). The strategic capability of a business to obtain, manage, and use market knowledge is referred to as knowledge sharing (Falasca et al., 2017). Information management is a broad term which is linked with the ability to get knowledge, new skills

and then sharing of acquired knowledge to produce better outputs to meet customer requirements. Several studies have looked into the important function of knowledge sharing in fostering innovation.

Market Orientation

Market orientation is defined as the acceptance of concepts of marketing as a fundamental strategic part for attaining success in a competitive setting. The cultural approach and the behavioral approach (Narver & Slater, 1990) can both be used to understand market orientation as a method of implementing marketing conceptions (Jaworski & Kohli, 1993). From a behavioral standpoint, market orientation is a set of activities that include gathering intelligence to uncover customer actual needs and projected customer hopes, disseminating information, and responding to it (Srinivasan, Mukherjee & Gaur, 2011). If this concept is looked from a cultural standpoint, then it is a set of concepts, attitudes, conventions, and business trust that prioritize customer happiness by providing superior consumer value (Srinivasan, Mukherjee & Gaur, 2011) and allowing organization to successfully comprehend and react to market demands in order to provide greater customer value.

The action of obtaining, exchanging, and responding to market-related information is referred to as market orientation behavior (Jaworski & Kohli, 1993). Market orientation has an impact on the amount of business knowledge. The ability of a corporation to integrate, manage, and analyze new knowledge and information is demonstrated by knowledge sharing, and a market-oriented culture determines how experience is combined. The RBV examines how market orientation, an intangible capacity and distinct resource that companies must control and develop, forms the cornerstone for knowledge exchange (Ozkaya et al., 2015). Market orientation is defined as "a process or activity of acquiring information from customers and competitors, spreading it, and responding to it". This enables the organization to get and collect new information, to develop new skills and expertise. Previous empirical investigations have indicated knowledge sharing is being influenced by market orientation (Wahyuni, 2019).

Learning Orientation

The practice of knowledge generation in general is linked to learning orientation (LO). Learning orientation, according to Levinthal and March (1993), displays an organization's ability to transfer and acquire the knowledge adaptation procedure. A set of organizational ideals that help products stand out from the competition by influencing activities and attempts to gather and exchange information about customer wants, competitor actions, and market changes (Calantone, Cavusgil & Zhao, 2002).

"Learning orientation" is the combination of different set of activities which helps to increase skills, implementation of effective procedures that ultimately help in decision making. In order to adopt the dynamic environment and to advance viable advantage, it is important to have openness for learning and a long term vision to adopt new technologies and procedures that are vital (Calantone, Cavusgil & Zhao, 2002). Learning at a higher level is a willingness to learn, an open mind in tackling difficulties in a competitive situation, the importance of understanding a common goal attainment, and a commitment to communicate the same with each other are all indicators of orientation. Earlier study has shown that having a good attitude toward learning has a satisfactory impact. on information transfer. Knowledge sharing activities are aided by businesses' ability to continue their learning procedure of acquiring knowledge, communicating, and comprehending external knowledge and information (Ho, 2008). Businesses' knowledge sharing attitudes are influenced by the importance of learning in shaping the future of company through activities with consumers and opportunity exploration supported by human resource practices (Calantone, Cavusgil & Zhao, 2002).

Literature Review and Hypothesis Development

Market Orientation & Dynamic Capabilities

The most of studies on market orientation argue that there is substantial evidence that market orientation increases dynamic capacities. It's critical to investigate the function of dynamic orientation in influencing business performance. According to RB's interpretation of the concept of market

orientation, a firm's significant, distinctive, complex in nature, and distinctive resources generate a competitive advantage and, as a result, a higher-than-average rate of return (Ali, Hilman & Gorondutse, 2020). As a result, resource heterogeneity among businesses explains their marketplace comparative advantages and competitive advantages. Market orientation, by definition, refers to behaviors like listening to customers and giving solutions based on their wants and needs (Slater & Narver, 1995). In order to avoid market-positional erosion, market orientation also examines competitors' behavior through sharing information regarding competitive pressures. Organizations that follow a market-oriented approach need to have clear rules & regulations such as gathering information about consumers by observing and evaluating their changing requirements and aspirations, distributing that data across the organization, and revising corporate goals to maximize consumer value (Narver & Slater, 1990). Therefore, it is proposed that organizations with market orientations are able to produce dynamic capabilities (Ali, Hilman & Gorondutse, 2020).

H1: Market orientation has positive relationship with dynamic capabilities

Learning orientation & dynamic capabilities

Organizations that follow a learning oriented approach they need to focus on continuous learning and skill enhancement in the culture of organization that encourage employees for improvement (Zollo & Winter, 2002). The influence of network breadth on dynamic capacities is anticipated to be enhanced by learning orientation. A strong intellectual orientation pushes a company to seek out relevant knowledge on its own, resulting in a greater grasp of the resources accessible in its network. Second, a firm with a strong learning culture is better at obtaining, distributing, and integrating new resources with old ones, allowing it to make better use of its wide and diversified business network. Third, learning orientation promotes internal changes in cognition and behaviour, which are aided by the utilization of external resources (Kale & Singh, 2007). As a result, learning-oriented businesses are better at transforming a diverse set of network resources into ongoing strategic advances, such as the creation of dynamic capacities. As a consequence, it is claimed that firms that place a high value on learning orientations will be able to develop dynamic workforce capacities.

H2: Learning orientation has a positive relationship with dynamic capabilities.

Market orientation & knowledge sharing

Market orientation behavior is defined as the action of gathering, sharing, and responding to market-related information (Jaworski & Kohli, 1993). The level of corporate knowledge is influenced by market orientation. The ability of corporation to integrate, cope, and assess new knowledge and information that is absorbed is reflected by knowledge sharing as a framework, and the market orientation culture influences the combination of experiences.

The RBV theory investigates how an organization's intellectual ability, market orientation, and distinctive resource set the stage for information sharing (Ozkaya et al., 2015). In marketing literature, market orientation is described as the process and action of gathering information from consumers and rivals, disseminating it, and responding to it. This improves a company's capacity to acquire and assess new information, as well as ideas, skills, relevant knowledge, and experience combinations, which are all critical to its success. Previous empirical research has found that market orientation influences information sharing (Wahyuni, 2019). As a result, market orientation is regarded as advantageous to knowledge exchange.

H3: Market orientation has positive relationship with knowledge sharing.

Learning orientation & knowledge sharing

Learning orientation is a collection of organizational ideals pertaining to an organization's willingness to apply knowledge in various issues and challenges (Baker and Sinkula, 1999). This combination of principles includes a commitment to learning, a common objective, and an open mind (Baker and Sinkula, 1999). Learning orientation, on the other hand, is concerned with the ability to generate, exchange, and use information. Due to the vast acceptance of the concept of learning orientation, now

it has thus become a distinguishing feature of many organizations who believe in continuous learning. It is important to understand that learning does not happen only within an organization; engagement with employees from other organizations might help. As a result, according to Brachos et al. (2007) it is a bonding force that allows knowledge integration and combining across enterprises.

The further you study, the more likely it is that new information will supplement what you already know. As a result, absorptive ability and learning orientation are linked (Burpitt, 2004). According to Selnes and Sallis (2003), relationship learning may help both parties find methods to reduce or eliminate redundant expenditures, enhance quality and dependability, and boost flexibility. Sharing information across organizations is an excellent starting point and an essential component of reciprocal learning (Selnes and Sallis, 2003). Knowledge receivers gain access to the provided information after modifying the sharing mechanism. Following that, it is used to guide their learning. Learning orientation, according to Calantone et al. (2002) makes it easier to develop the resources and abilities required to increase corporate performance. Organizations that put more attention on organizational learning and knowledge development are more likely to seek out innovative practices. As a result, good outcomes such as new product success, organizational innovation, and enhanced profitability and growth are linked to a company's learning culture (Brachos et al., 2007).

Organizations may recognize the importance of inter-organizational interactions and the processes for achieving them with the help of learning orientation (Baker and Sinkula, 1999; Vera and Crossan, 2004). Finally, institutions and organizations must improve their ability to absorb information by putting in place inter-organizational standards that make knowledge transfer easier (Dyer and Singh, 1998). Due to this improvement, organizations realizes the importance of knowledge sharing through a continuous process of learning (Huang, Chen & Stewart (2010). As a result, it is claimed that a beneficial association exists between the proposed variables.

H4: Learning orientation has positive relationship with knowledge sharing

Dynamic capabilities & knowledge sharing

Knowledge sharing behavior empowers the employees to share their work experience beyond the official assignments that help to increase the experience of their employees in the organization. It means that knowledge sharing behavior encourage employees to contribute in the learning of other employees (Chennamaneni & Teng, 2006). According to the research study of Almahamid et al. (2010) organizations may gain a competitive advantage through knowledge sharing. Other research studies e.g., Lin & Chen (2017) also proposed that organizational competitiveness is positively linked with knowledge sharing. Since, competitive advantage in terms of capabilities and skills is only possible when organization is able to generate such knowledge sharing environment which can enhance the dynamic capabilities. Once employees are equipped with required dynamic capabilities, then it becomes easy for the organization to gain competitive advantage. Based on this preposition, the following hypothesis is proposed.

H5: Knowledge sharing has positive relationship with dynamic capabilities

Companies can learn, generate, develop, communicate, and utilize knowledge through integrating and coordinating human and organizational knowledge (Jyoti et al., 2011). In other words, it can be say that “knowledge sharing” is a methodical procedure involving the collection, diffusion, and knowledge responsiveness, and more effective knowledge utilization adds to the innovation and performance process. Two strategic orientations that influence information sharing are market orientation and learning orientation (Grinstein, 2008). Market orientation is defined as a “market-oriented alliance's ability to collectively and systematically gather market intelligence to understand customer needs and preferences, disseminate information, and respond to collected market intelligence”. Market orientation at a high level successfully enhances information sharing, and knowledge exchange is thus the cornerstone for developing innovative performance. Furthermore, empirical research suggests that a positive learning perspective improves knowledge sharing capacities and, as a result, dynamic capabilities (Loureiro, Ferreira, Simoes, 2021). Learning in enterprises as continual learning practices, vision sharing, and information disclosure drives the

process of developing knowledge, disseminating knowledge, modifying knowledge, gaining knowledge's meaning, and applying knowledge. As a result, there is a favorable association between learning orientation and information sharing. The purpose of knowledge sharing is to help in the development of dynamic capacities. Because market orientation is proposed to have a positive relationship with dynamic capabilities and knowledge sharing is assumed to have a positive relationship with dynamic capabilities, knowledge sharing is also proposed to mediate the relationship between market orientation and learning orientation with dynamic capabilities.

H6: Knowledge sharing mediates the relationship between market orientation and dynamic capabilities

H7: Knowledge sharing mediates the relationship between learning orientation and dynamic capabilities

Conceptual Framework

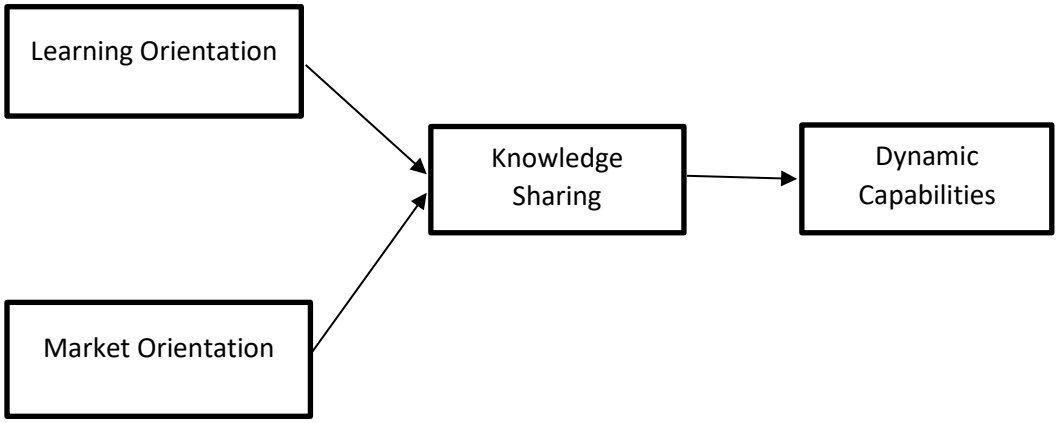
Resources are key elements for an organization which can affect the competitive advantage according to resource based view theory (Najafi-Tavani, Sharifi, & Najafi-Tavani, 2016). Organizations operates with high market & learning orientations will have the

tendency to develop culture of knowledge sharing and lead to develop skilled workforce. In order to develop any culture or skills in the employees, resources play a key role. If an organization has sufficient resources only then it is possible to implement any kind of change in the organization. Effective utilization of resources helps the organization to develop culture of knowledge sharing that can enhance the capabilities of the employees. The capabilities of the employees are also resources (such as competency of knowledge) according to resource base theory. If an organization is able to develop required capabilities in their employees, it can help to attain competitive advantage in the industry.

The following model shows the proposed relationship of variables in the research.

Figure 1

Conceptual Model



Research Methodology

It is important for the research to study the proposed model in such an environment where it can generate reliable results and have significant impact. The pharmaceuticals industry in Lahore is considered most vibrant and has dynamic environment due to

changing and emerging diseases or problems. In order to sustain a competitive advantage, it is

important for the organization to create such an environment which can be helpful for continuous improvement. Therefore, the proposed research model is tested in the pharmaceuticals industry of Lahore. Quantitative research strategy is used in this research. Quantitative research strategy uses a

deductive approach to the proposed hypothesis. This research has used positivism research paradigm in order to conceptualize the model and test them.

What type of research design can be used is important issue? Because in social sciences, the results of an implemented policy cannot have drawn immediately, sometimes, it can take a number of years. If a wrong research design is implemented it will not produce the real and right results based on the collected data. In this case, the implemented policy will not be able to produce the stated and desired result. And at the end, this will lead towards waste of time and financial resources. This research study has used a cross-sectional design in order to

test the proposed model of research. Cross -sectional research design means that data is collected from respondents at one point in time.

The top and middle management of pharmaceuticals industry in Lahore is the population of this research study. Since, the target audience is the employees of pharmaceuticals industry and data is collected from individual employees, the unit of analysis of this research is at individual level. For this research study, simple random sampling is used to collect the data from respondents. Primary data is collected from employees of pharmaceuticals industry in Lahore. A structured questionnaire is used for this purpose. Data is collected from 254 respondents. Already developed and tested scales are used for data collection.

Demographic Variables: Demographic variables include gender, age, work experience & education.

Dynamic Capabilities: It is measured using fifteen (15) indicators adopted from Kump, Engelmann, Kessler & Schweiger (2016) on five point Likert scale.

Knowledge Sharing: It is measured using thirteen items (13) indicators adopted from Wang et al., (2014) and Wang & Wang, (2012) on five point Likert scale.

Market Orientation: It is measured using nine (09) points adopted from Deshpande, Farley and Webster (1993) on five point Likert scale.

Learning Orientation: It is measured using five (05) points adopted from Jha & Bhattacharyya (2013) on five point Likert scale.

Data Analysis

Primary data is collected using google forms. The collected data then encoded in SPSS. Cronbach alpha is used to the hypothesis. Before analysis, it was ensured that data has no outliers and have no missing value. Normality of Data

Normality of the data is assumed using Central Limit theorem & cut off values of skewness and kurtosis values. According to Central Limit theorem, if the sample size is large enough i.e. N>30, then sample distribution is normally distributed (Sya & Melkumova, 2016). The sample size in this study is 254 i.e. N>30, it means that statistical tests which requires normal distribution can be applied using Central Limit Theorem in this case. Further, to determine the shape of the distribution, kurtosis & skewness values are used. The cut off values for normal distribution for kurtosis and skewness are -3 and +3 (Mishra et al., 2019). all values were in the range of -1 and +1. As all values are in the acceptable region, it means that the distribution of the data is approximately normal.

When variables are highly correlated, it may arise the issue of multicollinearity. The multicollinearity is checked using correlation and VIF & T. The values of VIF & T. The values of VIF<2 and T<1 are in acceptable range which shows that data is free from multicollinearity. The correlation of all variables are less than 0.70 which means that variables are not collinear. Data from both independent and dependent variables were gathered concurrently in this study. Harman's one-factor test is used to examine data for common technique bias. A single factor extracts 43.445 percent of the total variance. Because the variance extraced by a single factor is less than 50%, the data does not have a problem with common method bias.

Collected data shares 85% of male and 15% female respondents. 51% of the respondents are graduated. 44% of the respondents have degree of 16 years and only 5% of the respondents have education above 16 years. Other details of the demographics are given in the following table.

Table 1

Demographics of the study

Variable		Frequency	%	Cumulative %
Gender	Male	195	76.8	76.8
	Female	59	23.2	100
Age	20-35 years	201	79.1	79.1
	36-45	32	12.6	91.7
	46-55	13	5.1	96.9
	56-above	8	3.1	100.0
Education	Intermediate	28	11.0	11.0
	Bachelor	91	35.8	46.9
	Master	120	47.2	94.1
	Doctorate	15	5.9	100.0
Experience	<5 years	142	55.9	55.9
	5-10 years	50	19.7	75.6
	10-15 years	22	8.7	84.3
	15-20 years	15	5.9	90.2
	>25 years	25	9.8	100.0

Descriptives of the Study

The descriptive statistics of the study are given in the following table. The reliability of the variables is checked using Cronbach alpha. Cronbach Alpha is the measure of internal consistency (Bonett & Wright, 2015; Cronbach, 1951). The values greater than 0.70 are considered satisfactory for internal consistency of the measure (Field, 2013). The reliability of the measures of dynamic capability is .934. The reliability of the measures of knowledge sharing is .712. The reliability of the variable market orientation is .883 and the reliability of the variable learning orientation is .830. These values shows that the collected data has good reliability. The values of all the variables are greater than 0.70 in the following table. The Cronbach alpha values are given diagonally in parenthesis.

Dynamic capabilities have meaximum mean value which is 3.43 and has standard deviation of .935. The following table also shows correlations between all variables. It is clear from the below table that all variables have correlations less than .70 and greater than .32. The correlation between dynamic capabilities & knowledhe sharing is r=.662. The correlation between dynamic capabilities and market orientation is r=.500. The correlation between dynamic capabilities and learning orientation is r=.545. The correlation between knowledge sharing and market orientation is r=.438. The correlation between knowledge sharing and learning orientation

is r=.530 and the correlation between market orientation & learning orientation is r=.483. These values show that variables share a good amount of correlation with each other.

Table 2

Descriptive statistics

	Mean	Std. Deviation	DYNA_CAP	KNW_SHR	MRK_ORN	LEAR_ORN
DYNA_CAP	3.43173	0.936214	(.934)			
KNW_SHR	2.86327	0.674943	.662**	(.712)		
MRK_ORN	1.48858	0.530910	.500**	.438**	(.883)	
LEAR_ORN	3.0044	1.19994	.545**	.530**	.483**	(.830)

***Correlations are significant at .01*

Hypothesis Testing

Hypothesis of the study are tested using Process Macro (Preacher & Hayes, 2004). Process macro model – 4 is developed to test mediation model. Process macro generates the results based on a given set of values which are applicable on the regression equation instead of point estimation. For mediation analysis, 5000 boot strap samples are used which means that it will produce more reliable results. Generally, bootstrapping is considered a "non-parametric" approach regarding hypothesis testing and this method does not consider the specific shape of the sampling distribution (Preacher & Hayes, 2014).

Model summary

The following table shows model summary of the two mediation models. The model – 1 represents the variables market orientation, knowledge sharing and dynamic capabilities while the model – 2 shows the relationship between learning orientation, knowledge sharing & dynamic capabilities. R=.7019 shows the combine correlation of the variables in model – 1 with dependent variable and R=.7005 in model – 2 shows the combine correlation of the variables in model – 2 with dependent variable. R-sq= .4926 in model – 1 shows that variables in model – 1 explain 49.26% variation in the dependent variable. R-sq= .4907 in model – 2 shows that variables in model – 2 explain 49.07% variation in the dependent variable. The model – 1 explains more variation in dependent variable in comparison to model – 2. This shows that market orientation is a better predictor of dynamic capabilities.

F-statistics are also given in the following table. In model – 1, F=121.8553, p<.005 shows that the model used to explain the relationship of variables is best fitted on the data. In model – 2, F=120.8944, p<.005 shows that the model used to explain the relationship of variables is best fitted on the data.

Table 3

Model Summary

	R	R-sq	F	P
Model -1	.7019	.4926	121.8553	.000
Model -2	.7005	.4907	120.8944	.000

Process Macro - Regression

The following table shows the coefficient or beta values of the variables with t & p values. In model – 1, market orientation is positively influence dynamic capabilities as β=.4586, t>1.96 & p<.05. It shows that market orientation has a significant positive influence on dynamic capabilities. Therefore, H1 is supported. In model – 2, learning orientation is positively related to dynamic capabilities as β=.2112,

t>1.96 & p<.05. It shows that learning orientation has a significant positive influence on dynamic capabilities. Therefore, H2 is also supported.

In model – 1, market orientation is positively related to knowledge sharing as β=.5568, t>1.96 & p<.05. It shows that market orientation has a significant positive influence on knowledge sharing. Therefore, H3 is supported. In model – 2, learning orientation is positively related to knowledge sharing as β=.2980, t>1.96 & p<.05. It shows that learning orientation has a significant positive influence on knowledge sharing. Therefore, H4 is also supported.

In model – 1, knowledge sharing is positively related with dynamic capabilities as β=.760, t>1.96 & p<.05. It shows that knowledge sharing has significant

positive influence on dynamic capabilities. Therefore, H5 is supported.

Table 4

Coefficient values

		Se	T	P
Model -1 (Market orientation, Knowledge sharing & dynamic capabilities)				
Y=dynamic capabilities				
Knowledge sharing	.7600	.0694	10.9553	.0000
Market orientation	.4586	.088	5.2002	.0000
Y=knowledge sharing				
Market orientation	.5568	.0720	7.7338	.0000
Model -2 (Learning orientation, Knowledge sharing & dynamic capabilities)				
Y=dynamic capabilities				
Knowledge sharing	.7191	.0737	9.7600	.0000
Learning orientation	.2112	.0414	5.0953	.0000
Y=knowledge sharing				
Learning orientation	.2980	.0301	9.9171	.0000

Indirect effects

The following table shows indirect effect of knowledge sharing on dynamic capabilities. In model – 1, indirect effect = .4232 and LLCI, ULCI [.28840, 5662], it means that indirect effect is significant. Therefore, H6 is supported. It shows that 42.32% variation in the model is explained through

knowledge sharing. In model – 2, indirect effect = .2143 and LLCI, ULCI [.1507, .2849], it means that indirect effect is significant. Therefore, H7 is supported. It shows that 21.43% variation in the model is explained through knowledge sharing.

Table 5

Indirect effect

	Indirect Effect	Boot se	Boot LLCI	Boot ULCI
Model -1 (Market orientation, Knowledge sharing & dynamic capabilities)				
Knowledge sharing	.4232	.0710	.2884	.5662
Model -2 (Learning orientation, Knowledge sharing & dynamic capabilities)				
Knowledge sharing	.2143	.0342	.1507	.2849

Discussion & Conclusion

Globalization, strong corporate competition, short life cycle of product, and the unpredictability of customer behavior provide challenges for all organizations, even SMEs and pharmaceuticals industry of Pakistan. To succeed in business, pharmaceuticals industry must not only have strategies and

knowledge, but they must also be innovative as a driving force. Knowledge and the implications of market orientation and learning orientation sharing and dynamic skills are presently receiving less attention.

The goal of this study is to fill in certain previous research gaps. In the SME setting, Keskin (2006) has contributed to a learning-oriented culture with a market orientation in knowledge exchange centre on

customers and dynamic capacities. As a result, our research fills in the gaps in previous studies and changes the link between components and significant levels.

The suggested conceptual paradigm is supported by actual evidence. The goal of the research is to get a better knowledge of how organizations function, especially the connection between market

orientation, learning orientation on information exchange, and dynamic capacity. Second, the function of information sharing as a moderator in the relationship between market orientation and dynamic capabilities, as well as the role of knowledge sharing as a moderator in the relationship between learning orientation and dynamic capabilities. According to the study's findings, each component is substantially connected to the others. Strategic orientation, which comprises market orientation, information sharing skills, and learning, determines dynamic capacity. As a result, the company must have a complete awareness of market orientation dynamics in terms of culture and performance, as well as the critical components that must be present in order to produce a successful concept. The following are the findings of this research investigation:

This study shows that market orientation has significant influence on dynamic capabilities in pharmaceuticals industry in Lahore. It means that in order to increase or enhance dynamic capabilities, it is important to work on market orientation of the employees.

Learning orientation has also a significant predictor of dynamic capabilities. It means organization must have to consider learning orientation of their employees in order to boost dynamic capabilities.

Further, this study shows that market orientation and learning orientation helps to produce the culture of knowledge sharing in the organization.

In order to produce and sustain dynamic capabilities in the organization, it is important for organization to be focused on learning and market orientation with knowledge sharing among employees.

Current research is carried out in the Pharmaceuticals industry. In literature, the relationship of market orientation and knowledge management is studied by Putra, Wahyuni, Yasa & Giantari (2020) and found that market orientation is positively linked with knowledge management in SME sector. This study has also showed a positive relationship between learning orientation and knowledge management. Another research study of Wahyuni & Giantari (2022) was reported the same results. This is the first study in pharmaceuticals industry of Pakistan that have studied the impact of learning orientation and market orientation on knowledge sharing and dynamic capabilities. This research study is an important contribution in the literature as it strengthens the results of previous research studies. The prior research studies were carried out in mainly SME and Education sector (e.g., Jha & Bhattacharyya, 2013; Putra, Wahyuni, Yasa & Giantari, 2020) no such study is carried out in Pakistan. The same results from different sectors increase the scope in terms of applicability in real life and also strengthen the theory. Validation of the results also increases the scope of the applicability. This also shows that basic assumptions for underlying theory or concept or proposed model theoretical remains the same across different sectors.

Implications of the Study

This research study has developed the conceptual model based on latest research & theory. The RBV theory summarizes the impact of orientation approaches on knowledge sharing and dynamic capabilities (Ozkaya et al., 2015). This theory provides the basis for effective information transmission, which helps dynamic capacities substantially. This study adds to the literature in multiple ways by examining the influence of market and learning orientation on dynamic capacities in the presence of

knowledge sharing. First, information sharing not only has a direct impact on dynamic capabilities, but it also acts as a mediator between market orientation and dynamic capabilities.

The impact of market orientation can be indirect on dynamic capacities through information sharing mediation. This is due to the market orientation of company as a one-of-a-kind resource's ability to precisely uncover and gather information on client requests, effectively promoting consumer knowledge exchange, and quickly unearthing fresh ideas. Second, the empirical data show that the process of learning orientation has an impact on information sharing via knowledge-sharing mediation. Customers, who are a primary source of new businesses, have a wide range of wants and preferences. Knowledge sharing based on learning outcomes can aid in the development of creative and dynamic capacities. As a result, knowledge sharing is crucial for creating dynamic capabilities.

Implications for practice

This study provides empirical proof of market-oriented, learning-oriented, and information-sharing activities, all of which have an impact on dynamic capacities, this study has management implications. “Market orientation and learning orientations” are examples of strategic orientation, it advises and guides managers and/or owners on how to increase knowledge-sharing procedures in business operations.

Businesses must be market-oriented, according to the report, by paying attention to client interactions and listening to obtain information that may be used to manage effective innovation knowledge and practices. Market orientation tactics, such as regularly recognizing client needs and responding to competition strategies, can help firms establish successful dynamic capabilities. Organizations must also have a learning culture, expand the organization's vision and goals across all features, and have an openness to new ideas to take in market data in order for knowledge sharing to be effective in helping the process of innovation.

Limitations and Future Research Direction

There are various limitations to this study that should be examined and may be highlighted in future research. First and foremost, from the standpoint of an orientation approach, the spotlight is combined with information exchange to study the mechanism for dynamic capacities (e.g. market orientation and learning orientation). This research study has used cross-sectional research design. But it is important to understand that the nature and intensity of market and learning orientations on dynamic capabilities may change in a given organization or industry. Moreover, data is collected only from 254 respondents. The proposed model can be tested using a large scale data. The comparison between industries at group level analysis will help to understand the its effect more deeply. The current data is analyzed using SPSS macro model 4. A more superior technique like Structural Equation Modeling using AMOS and Plus can be used to test the proposed the model. AMOS uses a covariance technique to determine the proposed hypothesis that enable the researcher more reliable results and it also account for measurement errors. A group level analysis among different industries may arise interesting findings regarding the application of the concept. One more advantage for using structural equation modeling is that the complete model can be tested at one stage and there is no need to test the model at different stages when the proposed model has more than one independent variable. So, the statistical analysis using structural equation modeling gives more estimation power to the proposed model.

Future research could go more into the mechanism that leads to new product performance when an orientation strategy is combined with organizational skills. Second, this study's sample is restricted to one pharmaceuticals industry in Pakistan. The likelihood of results being generalized is reduced using this strategy. A future study direction will be to investigate orienting methods in the industrial and service industries in the context of SMEs. Third, future research directions propose establishing research models that contain other principles for gaining long-term competitive advantage such as strategic orientation, knowledge use, and effectiveness.

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