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Marketing-Related Strategic Investment and Market Performance of Listed Consumer Goods Firms: Evidence from 2015–2025

¹Hira Shahid

¹Independent Researcher, MSc Management with Digital Marketing (Distinction Holder), University of Hertfordshire, United Kingdom

KEYWORDS	ABSTRACT
Marketing-Related Strategic Investment, Selling and Distribution Expenses, Sales Growth, Product Diversification, Market Performance, Panel Regression ARTICLE HISTORY Date of Preparation: 25-10-2026 Conference Organizer(s) Research Consultancy on Social & Management Development & Social Work Department, University of Punjab, Lahore	This study investigates the relationship between selling and distribution expense intensity, sales growth, product diversification, and market performance among listed consumer goods firms. Drawing on the Resource-Based View and Signaling Theory, the study examines whether firms' market-facing expenditure, revenue growth, and product portfolio strategies are associated with their market valuation. The study uses secondary panel data collected from firms' annual reports, financial statements, and stock-market data for the period 2015–2025. Selling and distribution expense intensity, sales growth, and product diversification are the independent variables. Market-to-book ratio is used as the dependent variable. Firm size and leverage are included as control variables, subject to data availability. Panel regression is employed to estimate the relationships. The empirical analysis reports statistically significant relationships between the explanatory variables and market performance over the study period. The direction and magnitude of each relationship are established from the estimated coefficients and statistical tests. The study integrates resource deployment, market expansion, and product portfolio strategy into a firm-valuation framework, connecting strategic management perspectives with market-based performance. The findings may help managers assess how distribution-related expenditure, sales growth, and product portfolio decisions relate to investor valuation, while supporting investors' evaluation of listed consumer goods firms. The study provides sector-specific panel evidence on the association between marketing-related strategic decisions and market performance over 2015–2025.
Corresponding Email	emhira1998@gmail.com
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