

Marketing Strategies Correlate Sales Growth among MSMEs in Zambia

Scotch M. Ndhlovu

Graduate School of Business, University of Zambia, P. O Box 32379, Lusaka Zambia

Email: scotovu@yahoo.co.uk

Abstract

Purpose: The purpose of this study was to examine the effect of marketing strategies on performance of MSMEs in Zambia. The study was conducted out of the need to understand the roles played by marketing strategies on performance of MSMEs in Zambia. The objective was to present the results of a rigorous assessment of marketing strategies applied by the MSMEs and their effect on business performance. **Methodology:** A descriptive, correlational design was used for this study. A structured questionnaire was administered as a google form to 177 MSME owners/ managers in Lusaka and Copper belt Province. The study was limited to MSMEs that were registered with PACRA and were members of the Zambia Chambers of Small and Medium Business Association. Yamane Taro's sampling formula was used to determine the desired sample. Two measures (a) marketing strategies and (b) sales growth were the main variables. Data were analysed by using the SPSS statistical program, version 28 (SPSS Inc.). Descriptive statistics (means, medians, SDs, and ranges) were computed. Normality was assessed by using histograms and ordinal logistic regression analyses to determine correlates. **Findings:** Four out of the five dominant marketing strategies that were used had significant positive impacts on sales growth among the MSMEs. These variables are: the Radio (Wald $\chi^2(1) = 32.682$, $p = .001$), WhatsApp (Wald $\chi^2(1) = 12.480$, $p = 0.001$), Facebook (Wald $\chi^2(1) = 5.702$, $p = 0.017$) and Newspaper (Wald $\chi^2(1) = 9.510$, $p = 0.001$). **Research limitations/implications:** The findings are limited to the MSMEs in Zambia. The study of market strategies and performance is a very complex activity; due to lack of agreed definitions and variables for marketing strategies and performance among scholars. Therefore, to gather rich data on such research work may be best accomplished if the researchers consider various marketing strategies and performance variables. This will enrich the understanding on marketing strategies and MSMEs' performance relationship. **Practical implication:** The findings of this research work offer guidance to owners or managers of MSMEs on how to adopt marketing strategies which could enhance firm performance. The study concludes that marketing strategies can provide the additional competitive edge to MSMEs by consistently enhancing Sales growth. In this regard, MSMEs should pursue the consistent adoption of marketing strategies as a way of improving their performance. The study also revealed that the marketing activity of the MSME is influenced by the personality of the owner-manage. Further, the study suggests that more investigations be carried on other MSMEs performance indicators rather than the sales growth only.

Keywords: Marketing Strategies, MSMEs Performance, Sales Growth.

DOI: 10.7176/EJBM/15-11-05

Publication date: June 30th 2023

Introduction

Micro, Small and Medium Enterprises (MSMEs) are considered as the backbone of economic growth in all countries (Rajesh et al., 2008). The global economic development has been linked to the growth of the MSME sector which accounts on average for 13- 50% of the gross national products in the developed world and between 3- 35% of the gross national products for the developing world (Ardic et al., 2011). Furthermore, the World Bank (2021), states that majority of businesses globally consist of SMEs which are significant generators of jobs and economic sustainability. Thus, Micro, small and medium-sized enterprises (MSMEs) have a potential impact on achieving many of the sustainable development goals much greater than their size (Endris and Kassegn, 2022). To achieve their performances, MSMEs employ a number of marketing strategies. Ebitu (2016) postulates that marketing strategy has become an important global too for any organization remain in competitive market environment and wax strong. Furthermore, Bouazza et al. (2015) stressed that in order to attain maximum business success, marketing skills are crucial for MSME survival and growth. For example, in a study by Adewale et al. (2013), revealed that a relationship exists between marketing strategies and business performance. Therefore, it is evident that marketing strategies enhance business growth that is essential in confronting business challenges, establishing effective distribution channels, communicating product features, pricing products and services in an attractive way, implementing sales and marketing efforts to win and retain customers and undertaking constant product development to sustain sales.

Globally, companies develop and execute the marketing strategy in order to attract customer and deal with a myriad of environmental concerns such as competitors and suppliers. Thus, the need to employ marketing strategy in today's business is inevitable as it helps businesses to exceed the expectation of customers as satisfied

customers have proven to be: the organization's least expensive customers; buy again and again; talk favorably about the business, which is a free advertisement; pay less attention to competition and tend to buy new products or equivalent lines that an organization may add later (Kotler, 1988). In this regard, owing to intense global competition, emergency of more open world economy, technological advances and changing needs of consumers, tastes, managers around the globe have recognized the increasing importance of firm to develop marketing strategies to compete effectively in worldwide markets (Furrer, 2006). These marketing strategies help MSMEs to identify opportunities that are to be pursued by the organization, indicate the specific markets towards which the activities are to be targeted, and identify the types of competitive advantages that are to be developed and exploited (Ebitu et al., 2016). Chilya et al. (2009), asserts that marketing performance is central to success in today's fast moving competitive business and measuring marketing's performance is critical to managing it effectively.

The performance of the MSMEs has throughout the world been of great interest to, among others, development economists, entrepreneurs, government, venture capital firms, financial institutions and non-governmental organizations (Eniola & Ektebang, 2014). Chilya et al. (2009) posits that various studies have suggested that overall business performance is influenced by the marketing strategy. Therefore, assessing the performance of organizations has always been of interest to management teams and researchers (Taouab & Issor, 2019). In addition, measuring business performance in today's economic environment is a critical issue for academic scholars and practicing managers (Taouab, O. & Issor, Z. (2019). However, due to the absence of any operational definition of marketing strategy and firm performance upon which the majority of scholars consent, naturally there are diverse interpretations suggested by various people according to their personal perceptions. Thus, there has been debate as to whether the MSMEs apply marketing strategies and whether these strategies impact their performance (Beck & Kunt, 2006; Delmar and Wiklund, 2008; Kuwu and Roselyn, 2014; Fard and Amiri, 2018). For instance, Fard and Amiri (2018) argued that most of MSMEs are still at the growing stage in the adoption of marketing strategies and that some MSMEs managers believe that marketing does not meet their business needs and that formal marketing approaches are not operative for them.

However, whether or not these marketing strategies have yielded positive results on MSMEs performance over the past several years is yet to be ascertained. Thus, despite the important role this sector plays in achieving more inclusive economic growth, sales growth for MSMEs as a measure of performance remains unknown in Zambia. Therefore, it is against this backdrop that this research assesses the influence of marketing strategies on MSME performance especially sales growth among MSMEs in Zambia. Two settings in Zambia were selected for this inquiry. The findings are intended to inform MSME owners/managers about the range of marketing strategies they apply and thereby contribute to the design of other evidence-based marketing strategies to reduce the influence of the marketing strategies on sales growth.

Review of the Literature

Literature throws up a number of marketing strategies and performance measurements as will be shown in this section. It appears that there is an incomplete literature and an on-going debate on the issue of marketing strategies and firms' performance. The choice of the marketing strategy that a firm tends to select is based on the evaluation of the environment, the objectives of a firm, its size and available funds. It is generally believed that MSMEs do not behave in the same way as large organizations (Fillis, 2007; Culkin and Smith, 2000) particularly in relation to responding to the dynamic business environment (O'Dwyer et al., 2009; Hill, 2001, a,b), experiencing resource constraints (Walsh and Lipinski, 2009), how the organisation is structured (Culkin and Smith, 2000) and management as well marketing style adopted (Boohene et al., 2008). The fundamental difference however is that the presence of the owner-managers are apparent in the business as they are responsible for both the ownership and managerial functions (Dobbs and Hamilton, 2007; Omerzel and Antončič, 2008). This means that each firm will come up with its own marketing mix or strategies. Therefore, management's effort and ability to creatively combine marketing activities which would enable them achieve their objectives is very important. Mustapha (2017), stressed that marketing strategy is an important tool for any MSME to remain in competitive market environment and be stronger. Furthermore, Yalo et al. (2019) posit that without appropriate marketing strategy, an enterprise cannot survive in today's competitive environment nor witness superior performance. In a related matter the study by Emanuel et al. (2014), revealed that effective use of marketing strategies could help Micro, small and medium enterprises (MSMEs) managers in gaining competitive advantages and achieve superior performance. Thus, it is for this reason that MSMEs consider employing marketing strategies in their business.

In reality, all marketing strategies have one common thing; this is boosting the performance of a business and enhancing its intensity in connection to its competitors in the same competitive environment. To this effect, each target market needs to be addressed in different ways in order for a marketing campaign to be effective (Kotler, 2002; Crowther, 2011). Thus, it is important to define the target market and market to them precisely, using the right tools to suit that market (Kotler, 2002). These tools can come from either the traditional or non-

traditional fields.

Traditional Marketing Strategies

Traditional marketing aims to serve customers by letting them change their perception about the service provider or the service or the product. It does serve customers as quickly as possible (Durmaz and Efendioglu 2016). According to Katz (2008), traditional marketing has a more visually appealing, nostalgic and more creditable aspect. Blackwell (2006) argue that the term traditional marketing is used due to the fact that new modes of marketing like e-marketing and online marketing have evolved. A review of literature shows that a generally accepted model or theory about traditional marketing is very hard to find. An explicit prevailing consensus does not seem to exist. The views upon what traditional marketing implies are though implicitly somewhat consistent throughout the literature. The reason for the lack of theories could be that most researchers take this concept for granted and do not bother to explain it; traditional marketing is traditional marketing. What is profound about traditional marketing is that firms attempt to make the public and not an individual aware that they have a product or service for sale (McCauley, 2013).

Traditional marketing tools can be described according to Taherdoost and Jalalivoon (2014) as business cards, magazines, newspapers, posters, commercials on television as well as brochures and billboard. In essence as seen in the summary table below, traditional marketing includes all promotional efforts except digital marketing tools. Traditional marketing tools fall under five categories, namely a) Print (Newspaper and Magazine), Broadcast (Radio), Direct measures (postcards, brochures, letters, fliers, Door - to - door and word - of - mouth, Discount Sales, through face to face meetings, phone calls, events, direct selling), Tradeshows - Trade fairs and Exhibitions and Promotions) and Telemarketing (Television) (Kotler, 2005; Karlöf & Karlöf, 2007; Dahlén and Edenu, 2007; Marketing-schools.org, 2012; Perreault et al 2013; Seriously simple marketing, 2015; Ochani, 2020). See Table 1.

Table 1. Traditional Marketing Strategies

<i>Study</i>	<i>Type of Marketing Strategy</i>
Marketing-schools.org, (2012) Seriously simple marketing (2015) Ochani, A. 2020	Print media, Broadcast media, Direct, mail and Telemarketing
(Katz (2008), Salehi, 2012), Sledzik (2014) Ochani (2020)	local events, coupons, billboards, direct mail/postcards, magazines, billboards, vehicle, face to face, newspaper advertising and television,
Dahlén and Edenius (2007)	TV, radio, print and the internet
Karlöf and Karlöf (2007) (Gibson & Neilson, 2000). Getz (2012)	TV, advertising on billboards and posters.

While new forms of marketing strategies have emerged in the 21st century such as e-marketing, many businesses still make use of the above traditional marketing strategies to promote their merchandise, and especially small businesses. They resort to using these due to their limited marketing budgets and this makes it a reason for selecting them as marketing strategies (Marketing-schools.org, 2012; Perreault et al 2013). Literature has shown that marketing in traditional sense is expensive and most newly started business often lack resources to market themselves using those types of marketing strategies. This could affect MSMEs more than corporations or large enterprises (Perreault et al 2013; Chaffey & Smith, 2013).

Non-Traditional Marketing Strategies

The world is constantly changing and the field of marketing among MSMEs needs to adapt with the changing conditions in the environment (Kotler, 2005). According to Fard & Amiri (2018), one of the main obvious issues for researchers today is that traditional marketing methods are not always accessible or appropriate for entrepreneurial ventures. Recent measurements and marketing surveys on MSMEs in the West show that traditional marketing may not be appropriate as they have lost their former glory in today's over-communicated society. In a world of information overload, marketing now has shifted to focus more on actually reaching out to people. The Nobel Prize winner Herbert Simons stated that, "A wealth of information creates a poverty of attention" (Karlöf & Karlöf, 2007: 3). Thus, in order to leave their rivals behind, companies use digital marketing actively (Bulut et al., 2006). In this way, a two-sided connection is established between the customers and the companies.

In this vein, digital marketing aims to serve customers as quickly as possible and expects guidance from customers instead of trying to change their perception like traditional marketing. For instance, digital marketing has brought many new opportunities and tools to the forefront of event marketing that include social media, email marketing, blogs, and video marketing. Chaffey & Smith (2013) explain that it is overwhelming how much marketers can now do using digital methods and the rate is increasing, both financially and quantifiably. Digital marketing allows for a much stronger and in-depth analysis of CRM that was not possible before the growth in

non-traditional methods (Perreault et al 2013). Perreault et al (2013) describe how this can be accomplished due to email and IP tracking. A dialogue and profile can be made to give insight into each individual consumer and segment the market more deeply.

Therefore, Online targeting consumers has been a great advantage to marketers as they can now see not only what a person is viewing but for how long, where and why (Ghauri & Cateora, 2014). Both Kotler (2009) and Smith (2015) agree that greater insight to monitoring your consumers in detail has been achieved with digital tools but the effectiveness of this still remains a challenge. Chaffey & Smith (2013) discuss how a piece of content especially video, can be optimized so that it will remain a constant marketing piece that consumers can go back and refer to over time and appear in online adverts. Crowther (2014) relates to how marketers in sporting events can use YouTube and Google AdWords for the longevity within a marketing communications message.

Below in Table 2, are the main types of non-traditional marketing strategies.

Table 2. Non-traditional (Digital) Marketing Strategies

Study	Type of Marketing Strategies
Durmaz & Efendioglu (2016)	E-mail marketing strategy, Social network marketing strategy (Facebook), Mobile marketing strategy, Search for engine marketing strategy, Websites marketing strategy.
Dzisi & Ofonsu (2014)	Websites marketing strategy, E- mail marketing strategy, Social media (Facebook) marketing strategy.
Bhayani & Vachhani (2018)	Search for engine marketing strategy, E-mail, Website, Social network marketing.
Schwarzl & Grabowska (2015)	Search for engine marketing strategy, E-marketing, online marketing strategy (YouTube).
Malesev & Cherry (2021); Saleh (2020)	Website, E-mail marketing, Online business directories, Social media (Facebook).
Nuseir & Aljumah (2020)	Online Advertising, Affiliate marketing, E-marketing, Social media marketing, SEO.

MSMEs Performance Variables

Business performance measurement is an issue that attracts debate. Many researchers have relied on top management's subjective assessment of their firm's performance in terms of product success, sales and market share growth, and profitability, as compared either to expectation (Pelham, 1993; Storey, 1994; Pelham and Wilson, 1996; Appiah-Adu, 1997; Appiah-Adu and Singh, 1998), or to their main competition (Brooksbank et al., 1992; Siu, 2000). Others utilized objective measures in terms of turnover, profitability, and export sales (Ernst & Young, 1996 and 1997, as cited in Bryson et al., 1999, pp. 95-105), productivity, maintenance efficiency, on-time delivery, lead time, capacity utilization, and quality (Lind et al., 2000; Hvolby and Thorstenson, 2001). While conventional wisdom would credit objective measures with higher objectivity and accuracy, more researchers have so far relied on the use of subjective performance measures. Their reasons for doing so include:

- Difficulty in obtaining objective performance data (Fiorito and LaForge, 1986);
- Such performance data are shaped by industry specific factors (Miller and Toulouse, 1986), thus, it is inappropriate to use them for cross-industry comparison (Appiah-Adu, 1997); and
- The strong correlation found between objective and subjective measures (Dess and Robinson, 1984).

The above arguments agree with Hakimpoor et al. (2011); Kwesi, (2011) who posit that when measuring of MSMEs performance, previous studies have used either a subjective or objective approach to measuring performance. This is due to problematics operations of the MSMEs. Furthermore, Garg et al. (2003) state that most small firms are privately held, thus unlikely that their CEOs will be willing to provide detailed data on the firm's performance. Thus, such situations make the researchers to use either objective or subjective. Generally, the choice of the approach being used depends on the availability of data.

In this study the researcher confines the attention to performance at the level of the MSME. While a range of financial and non-financial indicators have been suggested as measures of performance, prior research has tended to focus on variables for which information has been easy to gather (Cooper, 1995). Reviews of the literature by Ardishvili (1998); Delmar (1997); Rubio and Aragon (2009), and Haghghinasab et al. (2013) found possible indicators of performance which include assets, return on assets, employment or turnover, employee morale, survival, market share, physical output, profits and sales. However, several researchers suggest growth as the most important performance measure in small firms, with growth being a more accurate and easily accessible performance indicator than accounting measures, and therefore superior to indicators of financial performance (Wiklund, 1999). Lumpkin and Dess (1996) argued that performance is multidimensional in nature

and as such multiple measures of performance should be considered. The relationship between the different measures of performance can be complex in nature with growing firms not necessarily performing better when financial performance is taken into account. Firms may also trade off performance along different dimensions, choosing for instance, to trade-off long term growth for short term profitability (Zahra, 1991). As such, the relationship between these measures warrants further research if a better understanding of firm performance is to be gained.

Delmar et al (2003) discussed various performance measures and suggested that if only one indicator had to be chosen as a measure of firm growth, then the preferred measure of growth should be sales. Sales figures are relatively easy to obtain and reflect both short term and long-term changes in the firm. In addition, as Barkham (1996) points out, it is also the indicator favoured by entrepreneurs themselves. Other arguments for using sales growth are based on the growth process being driven by demand for the firm's products and services. Increasing sales will allow growth along other dimensions such as employees and assets.

Therefore, since there is no agreement on what constitute the variables to be used on performance of the SMEs, this study opted to measure performance using sales growth (Haghghinasab et al., 2013 ; Gaur and Kesavan, 2015; Lechner, et al, 2016 ; Parida, et al., 2016; Gerba and Viswanadham, 2016; Feng, et al, 2017 ; Daniel , 2018).

Sales Growth (Sales Volume)

The success and survival of MSMEs depend hugely on the sales made by the enterprises. Consistently improving sales volume remains a top priority among business firms of today that is why firms have long devised strategic and tactical ways to enhance their sales volumes (Fakha & Saed, 2014). Sales volume is defined as the quantity or number of goods sold in the normal operations of a firm. It is how much sales a firm records in its normal business operations (Fakha & Saed, 2014).

In this regard, the use of growth as a measure of firm performance is generally based on the belief that growth is a precursor to the attainment of sustainable competitive advantages and profitability (Daniel, 2018). The growth rate of sales plays an important role in an innovative company performance (Carter and Evan, 2000; Gebreyesus, 2007; Herri, 2011; Haghghinasab et al., 2013; Gaur and Kesavan, 2015; Gerba and Viswanadham, 2016; Kim et al, 2016; Feng, et al, 2017; Daniel, 2018).

While growth has been considered the most important measure in small firms, it has also been argued that financial performance is multidimensional in nature and that measures such as financial performance and growth are different aspects of performance that need to be considered (Wiklund, 1999). Further, it has also been argued that firms grow in many ways and that a firm's growth pattern is related to age, size and industry (Delmar et al, 2003). Delmar et al (2003) also point out that firm growth is not static in nature and there may be considerable variation in firm growth over time. As such, the dynamic nature of growth is an area worthy of investigation (Lechner, et al, 2016; Feng, et al., 2017; Parida, et al., 2016). In general, the results of previous research allow us to draw the conclusion that sales growth plays an important role in improving firm performance.

Methodology

Using a quantitative explanatory approach, the study examined the effect of market strategies on performance of MSMEs' in Zambia. This study's population comprises owners and managers of MSMEs. To gather a clear view of the primary data gathered for analysis, it was necessary to extract the demographic information of the respondents for the study, which Table 4.1 details. Out of an estimated 224 and eligible registered MSMEs only 177 questionnaires were returned. The response rate (75.3%) for this study was satisfactory and has adequate power to detect small effects. Data was collected over three months from January 2022 to March 2022.

Design

A descriptive, correlational design was used for this study. The study choice for the two provinces is based on their high level of commercial activities whose research findings can have a national acceptability. Additional focus is provided to this research by considering only registered MSMEs with PACRA and are members of the Zambia Chambers of Small and Medium Business Association (ZACSMBA). Furthermore, the MSMEs should have been in business for not less than three (3) years and are still operating at the time of the study.

Fourteen marketing strategy variables being methods by which MSMEs attempt to reach target markets that to pursue their marketing objectives (Goi, 2005; Brassington and Pettitt, 2007). These are demonstrable by the respondent indicating measures of agreement on a five-point Likert scale as follows: 1 for Very low volume of sales (FLU), 2 for less used (LU), 3 for used to some extent (UTE), 4 for much used (MU) and 5 for very much used (VMU):.

- a) Using fliers
- b) Using postcards
- c) Using WhatsApp

- d) Using radio
- e) Using television
- f) Using local events (shows/expo)
- g) Using websites
- h) Using Facebook
- i) Using bill boards
- j) Using Instagram
- k) Using newspapers
- l) Using mobile marketing
- m) Using face to face (word of mouth, door to door)
- n) Using e mails

The outcome variable of interest was MSME performance which is expressed as sales growth. This was derived from De Luca and Atuahene-Gima, 2007; Chimhanzi, 2004; Couto et al., 2005). This was measured on a five-point scale as follows: 1 for very high volumes of sales, 2 for high volumes of sales, 3 for moderate volumes of sales, 4 for low volumes of sales and 5 for very low volumes of sales. The subjective measures of performance are based on the owner's perception, they increase the possibility of measurement error and the potential for bias (Kwesi, 2011). The researcher opted to use the ordinal measures due to the perceived difficulty obtaining the objective data on sales from MMSEs. Other researchers have had these experiences (eg. O'Regan & Ghobadian, 2004; Durham & Littrell, 2000; Walker & Brown, 2004). In addition, it was going to be difficult to use standard numeric measures as the researcher was dealing with a heterogeneous sample of MMSEs. In such circumstances, it was not possible to have a standard metric of sales (Allen and Helms, 2006).

Procedure

Eligible respondents were identified from the membership register from MSME associations in the two provinces. Yamane Taro's sampling formula was used to determine the required sample. The following formula was applied

$$n = \frac{N}{1 + N(e)^2}$$

Where;

- a) n is the desired sample size (per province),
- b) N is the population size and ,
- c) e is the level of precision and this was set at 0.05.

The sample size (Table 3) was determined per province which suggested MSMEs should be selected from the Lusaka population and Copper belt population respectively.

Table 3. Population and sampling

<i>Lusaka Province</i>	<i>Copper belt Province</i>
Population 193	Population 142
Desired sample 125	Desired sample 99
<i>Estimated sample from two populations was 224</i>	

The questionnaire was administered using google forms. An entrepreneur owner or a manager who had complete information about the firm was preferred for this study. This is to ensure the information obtained is accurate and reliable. For each respondent, anonymous self-completed questionnaires were administered.

Data Analysis

Data were analysed by using the SPSS statistical program, version 28 (SPSS Inc.). The researcher first calculated the proportions of key variables. Descriptive statistics (means, medians, SDs, and ranges) were computed. Normality was assessed by using histograms. Finally, the researcher conducted ordinal logistic regression analyses to identify correlates.

Findings

Characteristics of the Sample

The findings are based on the typology of MSMEs as defined by Nuwagaba (2015) sourced from Zambia Development Agency. The sample was composed of a population above the Zambian youthful age 35 whose mean age was 39.58 (± 7 SD). The youngest was 27 and the oldest was 57. The gender composition was rather very unequal. Just over half n = 106 (59.9%) of the respondents were male and n = 71 (40.1%) were females. This gender difference was significant. The distribution in terms of education was rather sparse. Grade 7s were rather insignificant as they accounted only for n = 2 (1.1%). College diploma holders accounted for the

maximum number $n = 68$ (38.4%). A manager $n = 124$ (70.1%) was more likely to be interviewed than an owner $n = 53$ (29.9%) (See Table 4).

Table 4. Demographic Profile of Respondents

Demographic Variable	Frequency	
	<i>n</i>	%
<i>Gender</i>		
Female	71	40.1
Male	106	59.9
<i>Respondent Type</i>		
Owner	53	29.9
I am the manager	124	70.1
<i>Education level of respondent</i>		
Up to grade 7	2	1.1
Secondary Education	37	20.9
College Certificate	36	20.3
College Diploma	68	38.4
Bachelor's Degree	34	19.2

MSME Economic Profile

This section offers a description of economic profiles of MSMEs. These include coverage of respondents by position, number of employees in business in the MSMEs and source of business capital.

Ownership

MSME ownership was dominated by joint ownership $n = 124$ (71.1%). However, joint family ownership $n = 93$ (52.5%) was more common than non-family joint ownership $n = 31$ (17.5%). Sole ownership accounted for just over a quarter $n = 53$ (29.9%) of MSMEs (see Figure 1).

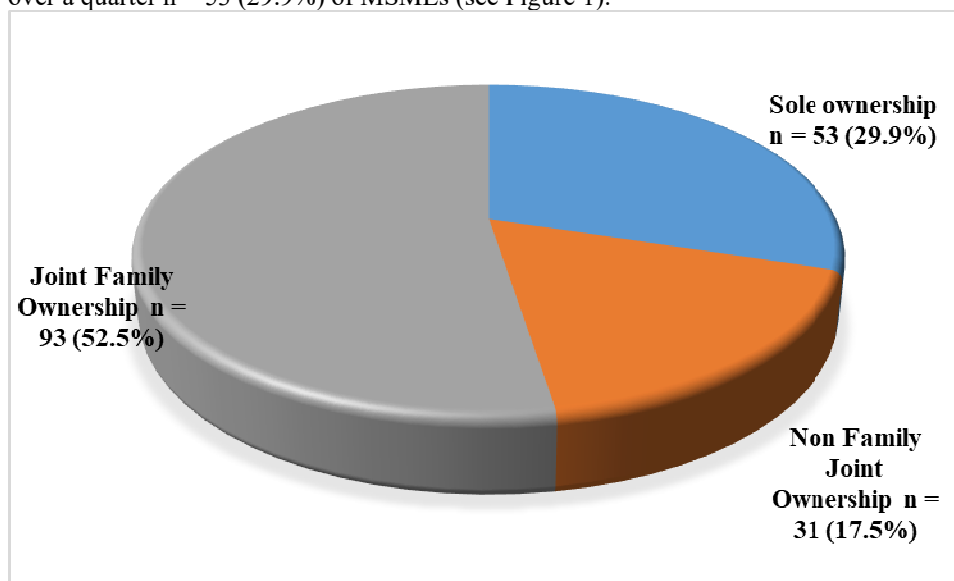


Figure 1. Ownership of MSME

Number of employees in MSMEs business

The number of employees in the MSME sector varied widely. The majority $n = 126$ (71.8%) of MSMEs had employees under 20. About half $n = 88$ (49.7%) were small enterprises and the other half was spaced between medium $n = 37$ (20.9%) and micro enterprises $n = 52$ (29.4%). Over half $n = 108$ (61%) of the MSMEs had been in business between 6 and 10 years (See Table 5).

Table 5. Number of employees in MSMEs business

<i>Number of employees in business</i>	<i>Frequency</i>	
	<i>n</i>	<i>%</i>
<i>Classification of MSMEs</i>		
Micro enterprise	52	29.4
Small enterprise	88	49.7
Medium enterprise	37	20.9
Total	177	100
<i>Duration the MSME in Business</i>		
2-5 years	27	15.3
6-10 years	108	61.0
above 15 years	42	23.7
Total	177	100

Marketing Strategies MSMEs apply in their Businesses

This section evaluates the ranking of marketing strategies that MSMEs apply in their businesses in Zambia. Fourteen marketing items were assessed on a five-point scale as follows: 1 for Very low volume of sales (FLU), 2 for less used (LU), 3 for used to some extent (UTE), 4 for much used (MU) and 5 for very much used (VMU). Below are descriptive of each marketing item. Recognising that with Likert scale data one cannot use the mean as a measure of central tendency as it has no meaning i.e. what is the average of Very low volume of sales and very much used, the most appropriate measure is to sum up each respondents scores over the 14 items and compute the composite score. The composite scores are used to render a trait of use of marketing items or tools. Before computing the composite scores and showing the traits, the researcher displays the distribution of responses. Two sections are covered below. The first relates to marketing strategies in the previous financial year and the second is about marketing strategies over the past one year or the year under review.

Marketing Strategies MSMEs applied in the Previous Financial Year

In order to determine the usage of a marketing strategy, the researcher applied ‘the decision rule by Clason and Dormody (1994). The team opted not to consider the median response (in this case “used to some extent” as it was a neutral response. Clason and Dormody (1994) then weighed the responses to the left and the right of the median. The side with the highest frequency then was considered for an opinion. A review of Table 6 shows that the year before, out of fourteen marketing strategies, the MSMEs were using, in terms of ranking; number 1 is Facebook, number 2 is radio, number 3 is newspaper, number 4 is WhatsApp and number 5 is Face to face (word of mouth, door to door). These marketing strategies have more than half respondents using them and these variables are shown by asterisk marks.

Table 6. Distribution of Responses of Marketing strategies Used in the Previous Financial Year

<i>Marketing Strategy</i>	<i>Frequency</i>						<i>of Ranking</i>
	<i>FLU</i>	<i>LU</i>	<i>UTE</i>	<i>MU</i>	<i>VMU</i>	Σ <i>MU&VMU</i>	
Using fliers	73	23	44	19	18	37	8
Using postcards	102	46	9	20	-	20	11
Using WhatsApp	-	-	30	30	58	88*	4
Using radio	13	28	30	80	26	106*	2
Using television	30	13	58	64	12	76	6
Using local events (shows/expo)	103	32	10	10	22	32	9
Using websites	52	62	39	15	9	24	10
Using Facebook	17	10	23	44	83	127*	1
Using Bill boards	84	47	46	-	-	-	12
Using Instagram	63	79	35	-	-	-	12
Using newspaper	2	15	61	12	87	99*	3
Using mobile marketing	87	18	52	14	6	20	11
Using Face to face (word of mouth, door to door)	-	47	46	84	-	84	5
Using e mails	68	10	31	40	28	68	7

Using the composite scores, it was then possible to determine the overall level of use of the 14 marketing variables. The sample mean score was 41.8 and this was lower than the normal population threshold mean score 51. The acceptable composite score is ≥ 51 but ≤ 85 (see Table 7).

Table 7. Measures of Dispersion and Variation of Marketing strategies used in the Previous Financial Year

Mean	Median	Mode	SD	Min	Max
41.8	41.0	34	7.4	27	64

The 14 items were considered as a marketing tools of available marketing strategies. Three categories were developed as follows:

- A score from 17 to 38 was graded as low use of marketing tools;
- A score from 39 to 63 was graded as moderate use of marketing tools and;
- A score from 64 to 85 was graded as high use of marketing tools.

Generally, the use of marketing strategies the previous year could be categorised as moderate use of marketing tools as n = 111 (62%) of the respondents assert as such compared to n = 66 (37.3%) who show low use of the marketing package. Figure 2 below shows the overall usage of the marketing tools. It is notable that the mixing of marketing strategies among MSMEs for purposes of utilizing the resources in order to achieve its set goals and objectives is rather limited as shown in Figure 2 below.

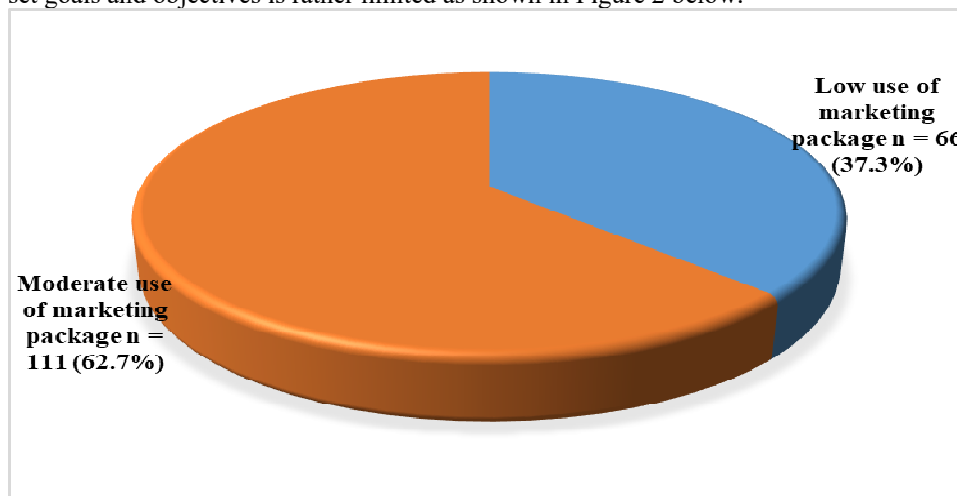


Figure 2. Overall use of marketing Strategies the previous year

Marketing Strategies MSMEs applied in the year under review

Fourteen marketing items were assessed in a similar manner as the previous year. A review of Table 8 shows that out of fourteen marketing strategies; in terms of ranking; number 1 is WhatsApp, number 2 is Facebook, number 3 is radio, number 4 is newspaper and number 5 is Face to face (word of mouth, door to door). These variables that are standing out are denoted by asterisk marks and have more sums of use than none use.

Table 8. Distribution of Responses of Marketing Strategies used in the year under review

Marketing Strategy	Frequency					Σ of MU&VMU	Ranking
	FLU	LU	UTE	MU	VMU		
Using fliers	104	35	26	12	-	12	12
Using postcards	106	8	25	28	10	38	6
Using WhatsApp	8	12	10	18	129	147*	1
Using radio	16	24	19	8	110	118*	3
Using television	107	28	29	9	4	13	11
Using local events	94	19	31	30	3	33	8
Using websites	108	31	20	12	6	18	10
Using Facebook	32	13	5	15	112	127*	2
Using Bill boards	129	18	10	12	8	20	9
Using Instagram	55	72	13	20	17	37	7
Using newspaper	14	39	21	11	92	103*	4
Using mobile marketing	87	53	37	-	-	-	14
Using Face to face	-	-	76	101	-	101*	5
Using e mails	54	9	114	-	-	-	13

Using the composite scores, it was then possible to determine the overall level of use of the 14 marketing variables. The sample mean score was 38.5 and this was lower than the normal population threshold mean score

51. The acceptable composite score is ≥ 51 but ≤ 85 (See Table 9).

Table 9. Measures of Dispersion and Variation of Marketing Strategies used in the year under review

Mean	Median	Mode	SD	Min	Max
38.5	30.0	39	8.9	17	61

Generally the use of marketing strategies in the year under review could be categorised as moderate as $n = 90$ (50.8%) of the respondents assert as such compared to $n = 87$ (49.2%) who show low use of the marketing tools. Figure 3 below shows the overall usage of the marketing strategies.

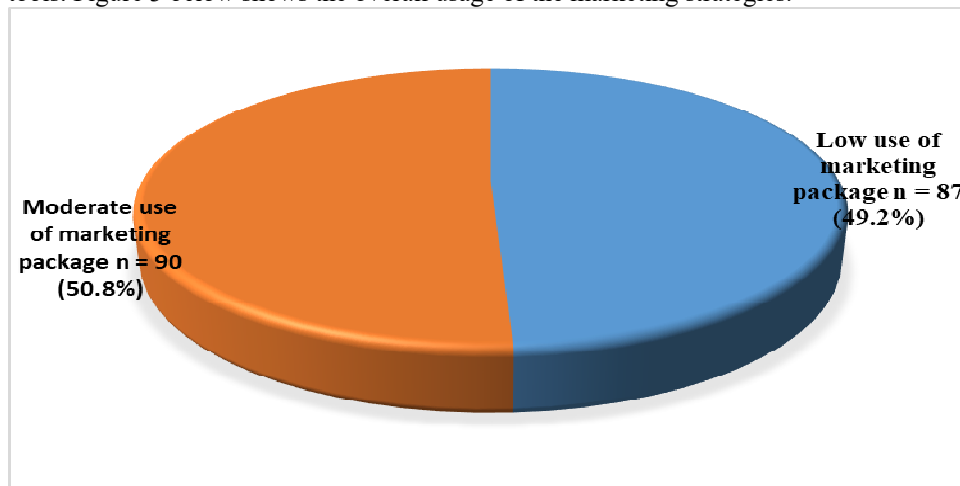


Figure 3. Overall use of marketing strategies in the current year

When the two years are compared, it is observed that out six marketing strategies which were used in the previous year, it is observed that WhatsApp, Facebook, Face To Face (Word Of Mouth, Door To Door) and radio have had some increase in use from the previous year. However, the use of TV is not conspicuous in the year under review as it has plummeted (Table10).

Table 10. Distribution of Responses of Marketing strategies in Previous Financial Year and the Year under Review

Marketing Strategy	Frequency the previous year					Frequency in the year under review				
	FLU	LU	UTE	MU	VMU	FLU	LU	UTE	MU	VMU
Using Fliers	73	23	44	19	18	104	35	26	12	-
Using Postcards	102	46	9	20	-	106	8	25	28	10
Using WhatsApp	-	-	30	30	58*	8	12	10	18	129*
Using Radio	13	28	30	80	26*	16	24	19	8	110*
Using Television	30	13	58	64	12	107	28	29	9	4
Using Local Events (Shows/Expo)	103	32	10	10	22	94	19	31	30	3
Using Websites	52	62	39	15	9	108	31	20	12	6
Using Facebook	17	10	23	44	83*	32	13	5	15	112*
Using Bill Boards	84	47	46	-	-	129	18	10	12	8
Using Instagram	63	79	35	-	-	55	72	13	20	17
Using Newspaper	2	15	61	12	87*	14	39	21	11	92*
Using Mobile	87	18	52	14	6	87	53	37	-	-
Using Face To Face (Word Of Mouth, Door To Door)	-	47	46	84*	-	-	-	76	101*	-
Using E Mails	68	10	31	40	28	54	9	114	-	-

Performance (Sales Growth)

This section is set to answer the research question “What is the effect of marketing strategies on MSMEs performance in Zambia?” Respondents were asked to rate on a scale of 5, the growth of sales they had over the past one year. MSME Performance was assessed as follows 1 for very low sales (VLS), 2 for low sales (LS), 3 for neutral (N), 4 for High sales (HS) and 5 for Very High Sales (VHS). Below are descriptives of performance in the year under review. A review of Table 11 shows that more than three quarters of the respondents $n = 129$ (72.9%) had high to very high sales of goods and or services in the year under review. Fewer respondents $n = 25$ (14.1%) had low to very low sales (See Table 11).

Table 11. MSME Performance in the Current Year

MSME Performance in the current year	Frequency	
	n	%
Very low sales	16	9.0
Low sales	9	5.1
Moderate sales	23	13.0
High sales	43	24.3
Very high sales	86	48.6
Total	177	100.0

Ordinal regression was performed to determine the impact of marketing strategies on MSME performance (See Table 12). In the Case Processing Summary table, we see the number and percentage of cases in each level of our response variable. One could see that all 177 observations in the data set were used in the analysis. The ordered logistic regression analysis shows the extent of use of marketing strategies. The outcome measure MSME performance in this analysis is sales growth. The response variable MSME performance is going to be treated as ordinal under the assumption that the levels of performance has a natural ordering very low sales to very high sales but the distances between adjacent levels are unknown.

The Model fitting information table gives the -2 log-likelihood (-2 Log Likelihood, see Table 12) values for the baseline and the final model, and SPSS performs a chi-square to test the difference between the - 2 Log Likelihood for the two models. The statistically significant chi-square statistic ($p < .0005$) indicates that the Final model gives a significant improvement over the baseline intercept-only model. This tells us that the model gives better predictions than if we just guessed based on the marginal probabilities for the outcome categories.

Table 12. Model Fitting Information

Model	-2 Log Likelihood	Chi-Square	df	
Intercept Only	430.400			
Final	297.824	132.577	46	.000

The chi-squared score test for the proportional odds assumption by McCullagh (1980) was employed to see whether the main model assumption was violated or not (McCullagh, 1980; Peterson and Harrell, 1990). The next table in the output is the *Goodness-of-Fit table* (Table 13). This table contains Pearson's chi-square statistic for the model (as well as another chi-square statistic based on the deviance). These statistics were performed to test whether the observed data are consistent with the fitted model. We start from the null hypothesis that the fit is *good*. If we do not reject this hypothesis (i.e. if the p value is large), then we shall have to conclude that the data and the model predictions are similar and that we have a good model. In this case, the p value is small in that it is $< .05$. We reject the assumption of a good fit as the model does not fit the data well. The results for the analysis suggest the model does not fit very well ($p < .0005$).

Table 13. Goodness-of-Fit

	Chi-Square	df	Sig.
Pearson	1031.813	406	.000
Deviance	270.111	406	1.000

Before discussing Table 14, it would be ideal to get to linear regression. In linear regression, the R^2 (the coefficient of determination) tends to summarises the proportion of variance in the outcome that can be accounted for by the explanatory variables, with larger R^2 values indicating that more of the variation in the outcome can be explained up to a maximum. This is not the case for ordinal regression models in that it is not possible to compute the same R^2 statistic. Instead, three approximations are computed instead as shown in Table 14. Here, the pseudo R^2 values (e.g. Nagelkerke = 56.7%) indicates that marketing strategies explain a large proportion of the variation between MSMEs sales growth.

Table 14. Pseudo R-Square

Cox and Snell	.527
Nagelkerke	.567
McFadden	.282

The high Pseudo R-Square indicates that a model containing marketing strategies is likely to be a good predictor of the outcome for any particular individual MSME. However, the parameter estimates table (Table 15 extract from Appendix IV) is the core of the output, telling us specifically about the relationship between our explanatory variables (marketing strategies) and the outcome variable (levels of sales growth).

- 1) MSMEs considering radio impacting on levels of sales as high had a statistically significant effect, Wald $\chi^2(1) = 25.606$, $p = 0.001$.
- 2) MSMEs considering WhatsApp on levels of sales as high had a statistically significant effect, Wald $\chi^2(1) = 12.480$, $p = 0.001$.
- 3) MSMEs considering Facebook impacting on levels of sales as high had a statistically

significant effect, Wald $\chi^2(1) = 5.702$, $p = 0.017$.

- 4) MSMEs considering newspaper on levels of sales as high had a statistically significant effect, Wald $\chi^2(1) = 9.510$, $p = 0.001$.

Table 15. Parameter Estimates Pseudo R-Square

Marketing Strategy	Estimate	Std. Error	Wald	df	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
WhatsApp Very High volumes of sales	-11.25	3.18	12.48	1	.001	-17.50	-5.01
Radio High volumes of sales	-17.43	3.44	25.60	1	.001	-24.19	-10.68
Facebook High volumes of sales	-3.71	1.55	5.70	1	.017	-6.75	-.66
newspaper Very High volumes of sales	-5.99	1.94	9.51	1	.001	-9.81	-2.18

Link function: Logit.

a. This parameter is set to zero because it is redundant.

Discussion of the findings

This study revealed that more than three quarters of the respondents $n = 129$ (72.9%) had growth in sales and these ranged from high to very high. The marketing strategies in terms of use in the year under review are ranked as follows: number 1 is WhatsApp, number 2 is Facebook, number 3 is Radio, number 4 is Newspaper and number 5 is Face to Face (word of mouth, door to door). Four out of the five dominant marketing strategies that were used had significant high impacts on growth of sales and these are Radio (Wald $\chi^2(1) = 25.606$, $p = 0.001$), WhatsApp (Wald $\chi^2(1) = 12.480$, $p = 0.001$), Facebook (Wald $\chi^2(1) = 5.702$, $p = 0.017$) and Newspaper (Wald $\chi^2(1) = 9.510$, $p = 0.001$). The findings of this study therefore collaborates the findings of the DMA, (1982) who contended that marketing strategies could be key to the observed increase in sales growth. A combination, mainly of these four appears to be helping MMSEs to build their sales growth tactics the way they would like (DMA, 1982). In this study, it was also revealed that respondents used both traditional marketing strategies and non-traditional marketing strategies. The use of WhatsApp and Facebook is highly preferred as non-conventional marketing strategies, providing demonstration that MMSEs have moved from traditional marketing strategies to non-traditional marketing strategies as they appear to be the most effective rated tools.

Therefore, the findings of this study emphasize how vital it is for MSMEs to develop effective marketing strategies especially given the competitive environment in which they operate. This study also accentuates the policy relevance of such interventions by MSME owners/managers, including government which are geared towards the enhancing the MSME marketing skills, governance and operations.

Conclusions and Recommendations

In this study of 177 MSMEs, the study reveals that out of 14 marketing strategies, 4 of the 5 dominant marketing strategies that were used had significant high impacts on growth of sales and these are radio (Wald $\chi^2(1) = 32.682$, $p = .001$), WhatsApp (Wald $\chi^2(1) = 12.480$, $p = 0.001$), Facebook (Wald $\chi^2(1) = 5.702$, $p = 0.017$) and newspaper (Wald $\chi^2(1) = 9.510$, $p = 0.001$). From these findings, we can conclude that the use of the four marketing strategies appear to be very important for the MSMEs performance in terms of increasing sales growth. Marketing strategic considerations regarding these four therefore are sine quo none for MSME performance. This due to the fact that they are deemed to be ideal and rewarding as they influence sales growth. The possible explanation for MMSEs using these four marketing strategies could be related to availability of marketing assets, resources and the personality of the owner-manager. The findings also provide initial evidence that could be useful for targeting marketing behavioural strategic interventions especially the other nine other marketing strategies in order to enhance sales growth. The study concludes that marketing strategies can provide the additional competitive edge to MSMEs by consistently enhancing their performance. Therefore, it is recommended that MSMEs should pursue the consistent adoption and evaluation of marketing strategies as a way of improving their performance.

Acknowledgements

The author would like to appreciate the valuable contributions made by the respondents in this research.

Publisher's Note

All claims expressed in this article are solely those of the author and do not necessarily represent those of their affiliated organizations, or those of the publisher, the editors and the reviewers. Any product that may be

evaluated in this article, or claim that may be made, is not guaranteed or endorsed by the publisher.

Conflicts of Interest

The author declares that the study was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

References

- Aaker, D. (2014). *First Step in Building a Brand*. American Marketing Association. Accessed on 10 November 2018. Retrieved from <https://>
- Abideen, Z. U. and S. Saleem (2011). Effective advertising and its influence on consumer buying behaviour. *European Journal of Business and Management*, 3(3), 55-65.
- Adewale, G., Adesola, M.A., & Oyewale, I.O. (2013). Impact of Marketing Strategy on Business Performance A Study of Selected Small and Medium Enterprises (SMEs) In Oluyole Local Government, Ibadan, Nigeria. *IOSR Journal of Business and Management (IOSR-JBM)* e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 1, PP 59-66 www.iosrjournals.org.
- Allen, R. S., & Helms, M. M. (2006). Linking strategic practices and organizational performance to Porter's.
- Alpay, G., Bodur, M., Yilmaz, G. and Buyukbalci, P. (2012). How does innovativeness yield superior firm performance? The role of marketing effectiveness", *Innovation: Management, Policy and Practice*, Vol. 14 No. 1, pp. 107-128
- Appiah-Adu, K. (1997). Market orientation and performance: do the findings established in large firms hold in the small business sector?" *Journal of Euro-marketing*, Vol. 6 No. 3, pp. 1-26.
- Appiah-Adu, K., and Singh, S. (1998). Customer orientation and performance: a study of SMEs", *Management Decisions*, Vol. 36 No. 6, pp. 385-97.
- Ardic OP, Mylenko, N., Saltane, V. (2011). *Small and Medium Enterprises: A Cross Country Analysis with a New Data Set*. The World Bank, Financial and Private Sector Development Consultative Group.
- Ardishvili, A., Cardozo, S., Harmon, S., Vadakath, S. (1998). Towards a theory of new venture growth. Paper presented at the 1998 Babson Entrepreneurship Research Conference, Ghent, Belgium.
- Armstrong, G., and Kotler, P. (2007). *Marketing: An Introduction*. New Jersey: Pearson Prentice Hall.
- Baig, E., Khan, S., and Sherzadi, I. (2010). Defining Indirect Marketing", *European Journal of Economics, Finance and Administrative Sciences*.
- Balaban D. C., Racz R. G. (2020). Social media influencer advertising versus advertising on social media account of a brand: evidence from an experimental design. *Journal of Media Research*; 13 (3):1–18.
- Bansal, M., and Gupta, S. (2014). Impact of newspaper advertisement on consumer behaviour. *Global Journal of Finance and Management*. 6 (7): 669–674.
- Barkham, R., Gudgin, G., Hart, M., & Hanvey, E. (1996). *The Determinants of Small Firm Growth*. Athenaeum Press, Gateshead, Tyne and Wear, UK 12.
- Beck, T., and Kunt, A. D. (2006). Small and medium-size enterprises: Access to finance as a growth constraint.
- Belanger, F., Hiller, J. S., & Smith, W. J. (2002). Trustworthiness in electronic commerce: The role of privacy, security, and site attributes. *Journal of Strategic Information Systems*, 11(3), 245–270.
- Bhayani, S., & Vachhani, N.V. (2018). *Internet marketing vs Traditional Marketing: A Comparative Analysis*. Blackwell, J. (2006). Retrieved 2020-05-18 from <http://ezinearticles.com/?Overview-of-Traditional-Marketing&id=374128>.
- Boohene, R., Sheridan, A., & Kotey, B. (2008). Gender, personal values, strategies and small business performance", *Equal Opportunities International*, Vol. 27, No. 3, pp. 237-257.
- Boone, E. L. and Kurtz, D., (2002). *Principles of Marketing*. "Natorp Boulevard: Thompson South Western.
- Bouazza, A.B., Ardjouman, D., and Abada, O. (2015). Establishing the factors that affecting the growth of small and medium-sized enterprises' in Algeria, *American International Journal of Social Science*, Vol. 4 No. 2, pp. 1-15.
- Brooksbank, R., Kirby, D.A., and Wright, G. (1992). Marketing and company performance: an examination of medium sized manufacturing firms in Britain", *Small Business Economics*, Vol. 4 No. 3, pp. 221-3.
- Bryson, J.R., Daniels, P.W., and Ingram, D.R. (1999). Evaluating the impact of business link on the performance and profitability of SMEs in the United Kingdom", *Policy Studies*, Vol. 20 No. 2, pp. 95-105.
- Čábyová, Ľ, Krajčovič, P. (2013). Consumer behaviour of generation on the print media market. In J. Matúš, D. Petranová (Eds.), *Marketing identity: design that sells: .Conference Proceedings from International Scientific Conference 4th - 5th November 2013 Congress Hall of the Slovak Academy of Science Smolenice, Slovak Republic* (pp. 119-136).
- Carter, S. J., & Evans, D. (2000). *Enterprise and Small Business: Principles, Practice and Policy*. 1st ed. Financial Times, Harlow, ISBN-10:0201398524.
- Chaffey, D. (2002). *E-Business and E-Commerce Management (6th ed.)*. Pearson Education.

- Chaffey, D. and Smith, P.R. (2013). *E-Marketing Excellence: Planning and Optimizing Your Digital Marketing*. Routledge.
- Chaudhuri, Arjun and Morris B. Holbrook (2001). The Chain of Effects from Brand Trust and Brand Affect to Brand Performance: The Role of Brand Loyalty, *Journal of Marketing*, 65 (2), 81–93.
- Chiliya, N., Herbst, G., & Roberts-Lombard, M. (2009). The impact of marketing strategies on profitability of small grocery shops in South African townships. *African Journal of Business Management* Vol.3 (3), pp.070-079.
- Chimhanzi, J. (2004). The impact of integration mechanisms on marketing/HR dynamics. *Journal of Marketing Management*. 20: 713-740.
- Clark, B. H. (2001). A summary of thinking on measuring the value of marketing. *Journal of Targeting, Measurement & Analysis for Marketing*, 9(4), 357-369.
- Cooper, A. C. (1995). Challenges in Predicting New Firm Performance.
- Crowther, P. (2011). Marketing event outcomes: from tactical to strategic. *International Journal of Event and Festival Management*, [online] 2(1), pp.68-82. Available at: <http://dx.doi.org/10.1108/17582951111116623> [Accessed 12 Oct. 2015].
- Culkin, N., & Smith, D. (2000). An emotional business: a guide to understanding the motivations of small business decision takers, *Qualitative Market Research: An International Journal*, Vol. 3, No. 3, pp. 145-157.
- Culnan, M. J., & Armstrong, P. K. (1999). Information privacy concerns, procedural fairness, and impersonal trust: An empirical investigation. *Organization Science*, 10(1), 104–115.
- Culnan, M. J., McHugh, P. J., and Zubillaga, J. I. (2010). How large US companies can use Twitter and other social media to gain business value. *MIS Quarterly Executive*. 9 (4): 243–259.
- Dabija D.-C., Bejan B. M., Tipi N. (2018). Generation X versus Millennials communication behaviour on social media when purchasing food versus tourist services.
- Dahlén, M., & Edeniu, M. (2007). When is Advertising Advertising? Comparing Responses to Non-Traditional and Traditional Advertising Media.
- Daniel, C.O. (2018). Effects of Marketing Strategies on Organizational Performance. *International Journal of Business Marketing and Management (IJBMM)*.
- De Luca L. M. and Atuahene-Gima K. (2007). Market knowledge dimensions and cross-functional collaboration: examining the different routes to product innovation performance. *Journal of Marketing*, 71: 95–112.
- Delmar, F. (1997). Measuring Growth: Methodological considerations and empirical results." In: Donckels, R., Miettinen, A., (Eds), *Entrepreneurship and MSME Research: On its Way to the Next Millenium*: 199-216.
- Delmar, F., Davidsson, P., & Gartner, W.B (2003). Arriving at the high-growth firm." *Journal of Business Venturing* 18: 189-216.
- Dess, G.D. and Robinson, R.B. Jr (1984), "Measuring organizational performance in the absence of objective measures: the case of the privately held firm and conglomerate business unit", *Strategic Management Journal*, Vol. 5 No. 3, pp. 265-73.
- Dobbs, M., & Hamilton, R.T. (2007). Small business growth: recent evidence and new direction, *International Journal of Entrepreneurial Behaviour & Research*, Vol. 13, No. 5, pp. 296-322.
- Duggan M., Ellison N. B., Lampe C., Lenhart A., Madden M. (2015). Social media update 2014. Pew Research Center. 19:1–12.
- Durham, D. E., & Littrell, M. A. (2000). Performance factors of Peace Corps Handcraft Enterprises as indicators of income generation and sustainability. *Clothing and Textiles Research Journal*, 18(4), 260-272.
- Durmaz, Y., & Efendioglu, I.H. (2016). Travel from Traditional Marketing to Digital Marketing. *Global Journal of Management and Business Research*, Volume 16 Issue 2 Version 1.0. Global Journals Inc. (USA) Online ISSN: 2249-4588 & Print ISSN: 0975-585.
- Durmaz, Y., & Efendioglu, I. H. 2016). Travel from Traditional Marketing to Digital Marketing.
- Dzisi, S., & Ofosu, D. (2014). Marketing Strategies and the Performance of MSMEs in Ghana. *European Journal of Business and Management* www.iiste.org ISSN 2222-1905 (Paper) ISSN 2222-2839 (Online) Vol.6, No.5, 2014.
- Ebitu, E.T. (2016). Marketing Strategies and the Performance of Small and Medium Enterprises in Akwa Ibom State, Nigeria. Vol.4, No.5, pp.51-62. Published by European Centre for Research Training and Development UK (www.eajournals.org).
- Emmanuel, A., Kuwu, & Roselyn, W. (2014). Effects of marketing strategies, 4ps of marketing elements and firm resources on the performance of small and medium enterprises in Nigeria. *International Journal of Advanced Research in Statistics, Management and Finance*, 2(1), 102 117.
- Endris, E., and Kassegn, A. (2022). The role of micro, small and medium enterprises (MSMEs) to the sustainable development of sub-Saharan Africa and its challenges: a systematic review of evidence from Ethiopia *Journal of Innovation and Entrepreneurship* 11 (20): 1-18.
- Endris, E., & Kassegn, A. (2022). The role of Micro, Small and Medium Enterprises (MSMEs) to the sustainable

- development of the sub- Sahara Africa and its challenges: A systematic review of evidence from Ethiopia. *Journal of innovation & entrepreneurship*.
- Eniola, A. A., & Ektebang, H. (2014). SME Firms Performance in Nigeria: Competitive Advantage and Its Impact. *International Journal of Research Studies in Management*, 3, 75-86. <https://doi.org/10.5861/ijrsm.2014.854>.
- Fakha, A., & Saed, M. (2014). The effect of Marketing Strategies on the Marketing Performance of SMEs in Malaysia.
- Fan, W., and Gordon, M. D. (2014). The power of social media analytics. *Communications of the ACM* 57 (6): 74–81.
- Fard, M. H., & Amiri, N.S. (2018). The effect of entrepreneurial marketing on halal food MSMEs' performance.
- Farris, Paul W., Neil T. Bendle, Phillip E. Pfeifer, and David J. Reibstein (2010). *Marketing Metrics: The Definitive Guide to Measuring Marketing Performance*. Upper Saddle River, NJ: Pearson Education
- Feng, H., Morgan, N.A., Rego, L. (2017). Firm capabilities and growth: the moderating role of market conditions. *J Acad Mark Sci.*; 45(1):76–92.
- Fillis, I. (2007). An examination of Celtic craft and the creative consciousness as a contribution to marketing creativity, *Journal of Strategic Marketing*, Vol. 15 (February), pp. 7-16.
- Fiorito, S. and LaForge, R. (1986). A marketing strategy analysis of small retailers”, *American Journal of Small Business*, Vol. 10 No. 4, pp. 7-17.
- Flavián, C., & Guinaliú, M. (2006). Consumer trust, perceived security and privacy policy: Three basic elements of loyalty to a Web site. *Industrial Management & Data Systems*, 106(5), 601–620.
- Furrer, O. (2006). *Marketing Strategies*. Radboud University Nijmegen (The Netherlands).
- Gao, G. Y., Yigang, P., Tse, D. K., & Yim, C. K. (2006). Market Share Performance of Foreign and Domestic Brands in China. *Journal of International Marketing*, 14(2), 32-51.
- Garz M., Sörensen J., Stone D. F. (2020). Partisan selective engagement: evidence from Facebook. *Journal of Economic Behavior & Organization.*; 177:91–108.
- Gaur, V., Kesavan, S. (2015). The effects of firm size and sales growth rate on inventory turnover performance in the US retail sector.
- Gebreeyesus, M. (2007). Growth of Micro-Enterprises: Empirical evidence from Ethiopia.
- Gefen, D., & Straub, D. W. (2004). Consumer trust in B2C e-Commerce and the importance of social presence: Experiments in e-products and e-services. *Omega*, 32(6), 407–424.
- Geraghty, G & Conway, A. T. (2016). *The Study of Traditional and Non-traditional Marketing Communications: Target Marketing in the Events Sector*.
- Gerba, Y. T., & Viswanadham, P. (2016) Performance measurement of small scale enterprises: Review of theoretical and empirical literature.
- Getz, D. (2012). *Event studies: Theory, Research and Policy for Planned Events*. 2nd ed. Abingdon, UK: Routledge, pp.290-292.
- Ghuri, P. & Cateora, P. R. (2014). *International Marketing*, 4th ed. New York: McGraw Hill Publication.
- Gibson, A., & Nielsen, M. (2000). *Tourism and hospitality marketing in Ireland*. Dublin: Gill & Macmillan.
- Goi, C. L. (2005). Marketing Mix: A Review of 'P'. *Journal of Internet Banking and Commerce*, 10.
- Gustafsson, C. (2015). Sonic Branding: A Consumer-oriented literature review. *Journal of Brand Management*, 22, 20-37.
- Haghighinasab, M., Sattari, B., Ebrahimi M., & Roghanian, P. (2013). Identification of Innovative Marketing Strategies to Increase the Performance of MSMEs in Iran. *International Journal of Fundamental Psychology & Social Sciences* 3 (2), 26-30.
- Hakimpoor, H., Tat, H. H., & Arshad, K. A. (2011). Strategic marketing planning (SMP) and SMEs' performance: the moderating effects of structural dimensions of marketing networks. 2nd International Conference on Business and Economic Research (2nd ICBER) Proceedings, 1013-1025.
- Hammick, J. K., & Ju, I. (2018). Facebook fan page: The effect of perceived socialness in consumer-brand communication. *Journal of Marketing Communications*, 24(7), 686–702.
- Herri, H. (2011). Firm's performance and top management characteristics in Indonesia. *International Business and Economics Research Journal*, 10(8), 15–22.
- Hill, J. (2001a). A multidimensional study of the key determinants of effective MSME marketing activity: Part 1, *International Journal of Entrepreneurial Behaviour & Research*, Vol. 7, No. 5, pp. 171-204.
- Hill, J. (2001b). A multidimensional study of key determinants of effective MSME marketing activity: Part 2, *International Journal of Entrepreneurial Behaviour & Research*, Vol. 7, No. 6, pp. 211-235.
- Hjalager, A. (2010), “A review of innovation research in tourism”, *Tourism Management*, Vol. 31 No. 1, pp. 1-12.
- Hosmer, D.W., Lemshow S., (2002). *Applied logistic regression*. John Wiley & sons, INC. NY.
- Hunt, S. (2017). The prospects for marketing strategy and the marketing discipline in era v: Is the prognosis

- promising or problematic? *Journal of Marketing Management*, 2, 86-98.
- Hvolby, H.-H., & Thorstenson, A. (2001). Indicators for performance measurements in small and medium-sized enterprises”, *Journal of Engineering Manufacture*, Vol. 215, B, pp. 1143-6.
- Jacobs K., Sandberg L., Spierings N. (2020). Twitter and facebook: populists’ double-barreled gun? *New Media & Society*. 22(4):611–633.
- Jarvenpaa, S. L., Tractinsky, N., & Vitale, M. (2000). Consumer trust in an Internet store. *Information Technology and Management*, 1(1), 45–71.
- Kaplan, A. M., and Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of Social Media. *Business horizons*. 53 (1): 59–68.
- Karlöf, S., & Karlöf, M., M. (2007). Kommunikation i en överkommunicerad värld. Retrieved 2008- 04-16 from http://karlof.se/utskick/pdf/strategier_foer_framgaang.pdf.
- Katsikeas, Constantine S., Neil A. Morgan, Leonidas C. Leonidou, and G. Tomas M. Hult (2016). Assessing Performance Outcomes in Marketing,” *Journal of Marketing*, 80(2), 1-20.
- Katz, H. (2008). *The Media Handbook*. 2nd ed. London: Lawrence Erlbaum Associates, pp.68-101.
- Kim, A. J., and Ko, E. (2012). Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand. *J. Bus. Res.* 65, 1480–1486.
- Kim, D.H., Lin, S.C., Chen TC. (2016). Financial structure, firm size and industry growth.
- Kim, J., Jun, M., & Kim, C. (2018). The effects of culture on consumers’ consumption and generation of online reviews. *Journal of Interactive Marketing*, 43, 134-150.
- Kotler P. (2007). *Marketing: An introduction*, New Jersey: Pearson Education Inc.
- Kotler, P. (2000). *Marketing Management*, Tenth Edition, Prentice Hall: Upper Saddle River (NJ).
- Kotler, P. (2003). *Marketing Management*. Prentice Hall, New Jersey, 11th Edition.
- Kotler, P. and Gertner, D. (2002). Country as brand, product, and beyond: A place marketing and brand management perspective. *J Brand Management*, 9(4), pp.249-261.
- Kotler, P., & Armstrong, G. (2006). *Principles of Marketing*, New Jersey, Pearson Education Inc., 10th Edition.
- Kotler, P., & Armstrong, G. (2012). *Principles of marketing*. Essex, United Kingdom: Pearson Education Limited.
- Kotler, P., and Keller, K. (2007). *Marketing management*. Praha: Grada Publishing.
- Kotler, P., Keller. K. L., Agnihotri. P. Y., & Haque. E. U (2013). *Principles of Marketing South Asian Perspective* 13ed. (English) 13th edition. Pearson edu.
- Kotler, P., Wong, V., Saunders, J., & Armstrong, G., (2005) *Principles of Marketing* (4th European Ed.). Harlow: Pearson Prentice Hall.
- Kwesi, P. (2011). *Appraising the Effect of Marketing Strategies on the Performance of Small and Medium-Sized Enterprises (SMEs) in Ghana*.
- Lechner, C., Soppe, B., & Dowling, M. (2016). Vertical cooperation and the sales growth of young and small firms. *J Small Bus Manag*; 54 (1):67–84.
- Lee S., Torok M., Shand F., et al. (2020). Performance, cost-effectiveness, and representativeness of facebook recruitment to suicide prevention research: online survey study. *JMIR mental health*; 7(10):e18762–27.
- Lind, P., Sepulveda, E. and Nunez, J. (2000). On the applicability of a computer model for business performance analysis in SMEs: a case study from Chile”, *Information Technology for Development*, Vol. 9 No. 1, pp. 33-44.
- Lu, B., Fan, W., & Zhou, M. (2016). Social presence, trust, and social commerce purchase intention: An empirical research. *Computers in Human Behavior*, 56, 225–237.
- Lumpkin, G. T., Dess, G.G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Academy of Management Review* 12(1): 135-172.
- Malesev, S., & Cherry, M. (2021). *Digital and Social Media Marketing - Growing Market Share for Construction SMEs*.
- Marketing-schools.org (2012). *Traditional marketing*. Available at: <http://www.marketing-schools.org/types-ofmarketing/traditional-marketing.html>. Accessed: 2021-04-28.
- McCauley, D. (2013). *Internet marketing vs traditional marketing – 3 key points for small businesses*, retrieved from <http://www.examiner.com/article/internet-marketing-vs-traditional-marketing-3-key-points-for-small-businesses>.
- McCullagh P. (1980). Regression models for ordinal data. *J R Stat Soc Ser B Methodol*; 42:109-42.
- Metzger, M. J. (2004). Privacy, trust, and disclosure: Exploring barriers to electronic commerce. *Journal of Computer-Mediated Communication*, 9(4), JCMC942.
- Miller, D. and Toulouse, J. (1986), “Strategy, structure, CEO personality and performance in small firms”, *American Journal of Small Business*, Vol. 10 No. 3, pp. 47-62.
- Mircica N. (2020). Restoring public trust in digital platform operations: machine learning algorithmic structuring of social media content. *Review of Contemporary Philosophy*. 19:85–91.

- Noyes, D. (2014). The Top 20 Valuable Facebook Statistics,” Zephoris Inc. (available at <http://zephoris.com/social-media/top-15-valuable-facebook-statistics/>; retrieved May 6, 2021).
- Nuseir, M. T., & Aljumah, A. (2020). The Role of Digital Marketing in Business Performance with the Moderating Effect of Environment Factors among SMEs of UAE. *International Journal of Innovation, Creativity and Change*.
- Nuseir, M. T., & Aljumah, A. (2020). Digital Marketing Adoption Influenced by Relative Advantage and Competitive Industry: A UAE Tourism Case Study. *International Journal of Innovation, Creativity and Change*.
- Nuwagaba, A. (2015). Enterprises (MSMEs) in Zambia. *International Journal of Economics, Finance and Management*. 4 (4): 146-153.
- Nwabueze, C.D. (2006). *Marketing communications principles and practice*. Enugu: Daisy press.
- O’Dwyer, M., Gilmore, A., & Carson, D. (2009). Innovative marketing in MSMEs: a theoretical framework”, *European Business Review*, Vol. 21, No. 6, pp. 504-515.
- O’Regan, N., & Ghobadian, A. (2004). Short-and long-term performance in manufacturing SMEs: Different targets, different drivers. *International Journal of Productivity and Performance Management*, 53(5), 405.
- Ochani, A. (2020). A Study on Effectiveness of Telemarketing for Boosting Sales with Special Reference to Jaipur Region. *International Journal of Recent Scientific Research Vol. 11, Issue, 06 (C)*, pp. 38953-38956.
- Omerzel, D.G., & Antončič, B. (2008). Critical entrepreneur knowledge dimensions for theSME performance”, *Industrial Management & Data Systems*, Vol. 108, No. 9, pp. 1182-1199.
- Parida, V., Patel P.C., Wincent, J., Kohtamäki, M. (2016). Network partner diversity, network capability, and sales growth in small firms. *J Bus Res.*; 69 (6):2113–7.
- Pelham, A.M. (1993). *Mediating and moderating influences on the relationship between market orientation and performances*”, PhD dissertation, Pennsylvania State University, University Park, PA.
- Pelham, A.M. and Wilson, D.T. (1996). A longitudinal study of the impact of market structure, firm structure, strategy, and market orientation culture on dimensions of small-firm performance”, *Journal of the Academy of Marketing Science*, Vol. 24 No. 1, pp. 27-43.
- Perreault, W., Cannon, J. and McCarthy, E. J. (2013). *Basic Marketing: A Marketing Strategy Planning Approach*. New York: McGraw-Hill.
- Peterson B, Harrell FE (1990). Partial proportional odds models for ordinal response variables. *Appl Stat*. 39: 205-217.
- Pop R.-A., Săplăcan Z., Dabija D.-C., Alt M.-A. (2021).The impact of social media influencers on travel decisions: the role of trust in consumer decision journey. *Current Issues in Tourism*. 12:1–21.
- Rajagopal R. (2011).Impact of radio advertisements on buying behaviour of urban commuters. *International Journal of Retail & Distribution Management* 39(7):480-503.
- Rajesh K. Singh, Suresh K. Garg, S.G. Deshmukh, (2008). Strategy development by SMEs for competitiveness: a review”, *Benchmarking: An International Journal*, Vol. 15 Issue: 5, pp.525-547, <https://doi.org/10.1108/14635770810903132>
- Reeves, B., & Nass, C. I. (1996). *The media equation: How people treat computers, television, and new media like real people and places*. Cambridge, UK: Cambridge University Press.
- Rowley, J. (2011). Enhancing the customer experience: contributions from information technology. *Management Decision*, 350-7.
- Rubio, A. & Aragon, A. (2009). SMEs Competitive Behavior: Strategic Resources and Strategies, *Management Research*, 7(3), 171–190.
- Sah, Y. J., & Peng, W. (2015). Effects of visual and linguistic anthropomorphic cues on social perception, self-awareness, and information disclosure in a health website. *Computers in Human Behavior*, 45, 392–401.
- Saleh, H. (2020). Enhance small-medium enterprises (SMEs) family business in Malaysia through E-marketing strategies. *International Journal of Scientific & Technology Research*, 9(2), 3374-3377.
- Salehi, M., Mirzaei, H., Aghaei, M., & Abyari, M. (2012). Dissimilarity of e-marketing vs traditional marketing, *International journal of academic research in business and social sciences*, January 2012, 2 (1), pp. 384-389.
- Sanje, G. and Senol, I. (2012). The Importance of Online Behavioral Advertising for Online Retailers. *International Journal of Business and Social Science Vol. 3 No. 18*.
- Schwarzl, S., & Grabowska, M. (2015). *Online marketing strategies: the future is here*.
- Seeger, A. M., & Heinzl, A. (2018). Human versus machine: Contingency factors of anthropomorphism as a trust-inducing design strategy for conversational agents. In F. D. Davis, R. Riedl, J. vom Brocke, P. M. Léger, & A. B. Randolph (Eds.), *Information systems and neuroscience* (pp. 129– 139). Cham, Switzerland: Springer.
- Seriously simple marketing (2015). Traditional vs. Online marketing: The real value of your online marketing efforts. Available at: <http://seriouslysimplemarketing.com/traditional-vs-online-marketing/>. Accessed: 2021-05-28.

- Simola, J., Kivikangas, M., Kuisma, J., Krause, C. M. (2013). Attention and memory for newspaper advertisements: effects of ad-editorial congruency and location. *Applied Cognitive Psychology*. 27 (4): 429–442.
- Sion G. (2019a) Self-portraits in social media: means of communicating emotion through visual content-sharing applications. *Linguistic and Philosophical Investigations*. 18:133–139
- Sion G. (2019b). Social media-based self-expression: narcissistic performance, public adoration, and the commodification of reified persona. *Contemporary Readings in Law and Social Justice*. 11 (2):70–75.
- Siu, W.S. (2000). Marketing and company performance of Chinese small firms in mainland China: a preliminary study”, *Journal of Small Business and Enterprise Development*, Vol. 7 No. 2, pp. 105-22.
- Sledzik, C. (2014). Small businesses avoid social media and digital marketing because it’s ‘too complicated’ and ‘time consuming’. Available at: <http://brandmuscle.com/blog/local-smb-avoid-social-media-and-digital-marketing/>. Accessed: 2020-08-28.
- Smith, P. (2015). SOSTAC. PR Smith Marketing.
- Solomon, M. R., Marshall, G. W., & Stuart, E. W. (2016). *Marketing: Real people, real choices* (eighth Ed.). London, United Kingdom: Pearson Education Inc.
- Storey, D.J. (1994). *Understanding the Small Business Sector*, Routledge, New York, NY.1984).
- Taherdoost, H., & Jalaliyoon, N. (2014). Marketing vs E-marketing, *International Journal of Academic research in management (IJARM)*, 3 (4), pp. 335-340. Available at: <http://elvedit.com/journals/IJARM/wpcontent/uploads/2015/01/marketing-e-marketing.pdf>. Downloaded: 2020-08-28.
- Taouab, O. & Issor, Z. (2019). Firm Performance: Definition and Measurement Models.
- Volko, L. (2013). National and global aspects in the context of media. In J. Matúš, D. Petranová (Eds), *Marketing identity: design that sells: Conference Proceedings from International Scientific Conference* (pp. 251-260). Trnava: University of Ss. Cyril and Methodius in Trnava, Faculty of Mass Media Communication.
- Vorhies, D. W., & Morgan, N. A. (2003). A Configuration Theory Assessment of Marketing Organization Fit with Business Strategy and Its Relationship with Marketing Performance. *Journal of Marketing*, 67(1), 100-115.
- Walker, E., & Brown, A. (2004). What success factors are important to small business owners? *International Small Business Journal*, 22(6), 577-594.
- Walsh, M. and Lipinski, J. (2009). The role of the marketing function in small and medium sized enterprises. *Journal of Small Business and Enterprise Development*. 6 (4): 569-585.
- Wiklund, J. (1999). The Sustainability of the Entrepreneurial Orientation Performance Relationship." *Entrepreneurship Theory and Practice* (Fall 1999): 37-48.
- Winter S. (2020). Do anticipated Facebook discussions diminish the importance of argument quality? An experimental investigation of attitude formation in social media. *Media Psychology*; 23 (1):79–106.
- World Bank (2021). Small and medium enterprises (SMEs) finance: Improving SMEs’ access to finance and finding innovative solutions to unlock sources of capital. <https://www.worldbank.org/en/topic/sme/finance>.
- Yu, Y., Duan, W., and Cao, Q. (2013). The impact of social and conventional media on firm equity value: A sentiment analysis approach. *Decision Support Systems*. 55 (4): 919–926.
- Zahra, S.A. (1991). Predictors and Financial Outcomes of Corporate Entrepreneurship: An Exploratory Study. *Journal of Business Venturing*, 6, 259-285. [https://doi.org/10.1016/0883-9026\(91\)90019-A](https://doi.org/10.1016/0883-9026(91)90019-A).
- Zhou, J.M., Qiao, Z., Zhang, X., Du, O., Wang, A. G., Fan, W.P. (2015). Do Facebook Activities Increase Sales? Twenty-first Americas Conference on Information Systems, Puerto Rico. Available: [COREhttps://core.ac.uk](https://core.ac.uk) > download.