

Market Segmentation Strategies Used as Competitive Advantage Tool: A Case of Chloride Exide Kenya Limited

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Abstract

Contemporary marketing strategy development includes such concepts as segmenting, targeting, and positioning (STP of marketing). The determination of a viable target market is the first step. Positioning strategy is linked to lifestyle market segmentation. A firm's relative position within its industry determines whether a firm's profitability is above or below the industry average. The fundamental basis of above average profitability in the long run is sustainable competitive advantage. Most forms of competitive advantage cannot be sustained for any length of time because the promise of economic rents drives competitors to duplicate the competitive advantage held by any one firm. The energy sector in Kenya has undergone a lot of fundamental changes in the recent past aimed at revamping and strengthening it. The main challenges identified in this study were inadequate staff capacity, ignoring potential audiences, resistance from the market, cannibalization, inefficient resource utilization and increased costs. Customers' needs are not static hence the management has to continually keep abreast with developments and reactions in the market in order to ensure continued success for the company. The study indicated that the implementation of segmentation strategy is long term in nature. Further as the environment responds to the implementation of strategy is necessary and thus formulation is under constant review to accommodate effects of the interaction between the organization and environment

Keywords: Market Segmentation, competitive advantage, positioning, targeting

1. Introduction

Organizations are environment dependent. They receive inputs from the environment and they sell or distribute their products to the environment. Companies are created to produce either goods or services that meet the demands of consumers. Companies perform different functions in the process of producing goods or services. They include production, marketing, financial activities, and the management of human resources. Marketing is a social and managerial process by which individuals and organizations obtain what they need and want through creating and exchanging value with others. In a narrower business context, marketing involves building profitable, value-laden exchange relationships with customers. Hence, we define marketing as the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return.

Market segmentation is part of the traditional 4Ps of product, place, price and promotion that have been used to position a firm in a strategic point in the market. Market segmentation has been written widely by different scholars (Johnson 1971; Cohen 1988; and Kimandi 2002). Smith (1956) first defined market segmentation as "viewing a heterogeneous market as a number of smaller homogenous markets in response to differing preferences, attributable to the desires of consumers for more precise satisfaction of their varying wants". According to Smith's original definition, the derivation of market segments should be driven by a genuine heterogeneity in consumer needs and wants. It may, however, not always be appropriate to develop a strategy of market segmentation, even where this heterogeneity in demand is found to exist. As Wedel and Kamakura (1988) note "even if a market can be partitioned into homogenous segments, market segmentation will be useful only if the effectiveness, efficiency and manageability of marketing activity are influenced substantially discerning separate homogenous groups of customers"

Perreault et al (1996) states that segmentation starts with the idea that each person is one of a kind but that it may be possible to aggregate some similar people in product market. As such, when firms try to segment their total heterogeneous markets, they have to design and develop different marketing mixes for each and every identified segment. This will obviously facilitate to customer satisfaction as well as customer retention. The Chartered Institute of Marketing (2002) argues that customers are becoming increasingly sophisticated and empowered in today's consumer environment. Hence, they have more control than ever, in deciding how, when and where to purchase goods and services. Therefore with appropriate segmentation approach, which addresses the requirements of individual customers or a group of customers, the sophisticated demands of customers will be taken care of.

Companies recognize that they cannot appeal to all buyers in the marketplace or to all buyers in the same way. Buyers are too numerous, widely scattered, and varied in their needs and buying practices. Moreover, the companies themselves vary widely in their abilities to service different segments of the market. Instead, a company must identify the parts of the market that it can serve best and most profitably. It must design

customer-driven marketing strategies that build right relationships with the right customers. Market segmentation has been explored widely by different scholars (Johnson 1971; Cohen 1988; and Kimandi 2002). Smith (1956, p. 5). Buyers in any market differ in their wants, resources, locations, buying attitudes, and buying practices. Through market segmentation, companies divide large, heterogeneous markets into smaller segments that can be reached more efficiently and effectively with products and services that match their unique needs. Consumer and business marketers use many of the same variables to segment their markets. Business buyers can be segmented geographically, demographically (industry, company size), or by benefits sought, user status, usage rate, and loyalty status. Yet, business marketers also use some additional variables, such as customer operating characteristics, purchasing approaches, situational factors, and personal characteristics. (Kotler, 2011).

For the business to survive in the market aim at holding larger market segmentation to arrive at clusters of like-minded companies so as to allow its marketing/sales programme to focus on the subset of prospects that are most likely to purchase their offering. To win this competitive advantage, firms have adopted various segmentation means namely psychological segmentation, geo-demographic segmentation, observable general bases and non-observable segmentation (Vincent, 2006)

2. Market Segmentation

According to Kotler, (2001), there is a three step procedure for identifying market segments, namely: survey, analysis and profiling. Malcolm Mc. Donald, (2001) on the other hand also contends the same number of stages for identifying market segments. At the survey stage, the researcher conducts exploratory interviews on focus groups to gain insight into consumer motivations, attitudes and behavior. The researcher then collects data on different product attributes and how they are rated by consumers in terms of their importance and delivery of value. According to Malcolm Mc. Donald, this stage entails addressing the questions” who buys and what is bought. The second step is analysis stage, which involves analyzing the data collected in the first stage, so as to identify different segments with isolated consumer behavior. Mc. Donald argues that this stage entails answering the questions: who buys what and why customers buy products and services. The last stage in segmentation process is profiling stage – which involves describing the segments in terms of distinguishing attitudes behavior, demographic variables, and psychographic factors and so on. Each segment profiled is given a specific name based on its dominant feature. For instance, Muslim market segment, Teenager Market segment and so on.

Market segmentation planning process can be divided into five stages. The first stage involves the identification of dimensions that a company might use for segmenting its markets based on its product or service portfolio. The second stage is the development of market segment profiles determining the differences in needs. Thirdly, is where the organization needs to forecast the application of forecasting procedures in order to calculate the company’s market share and compare costs and benefits of each segment. The last stage includes the assessment of delivered benefits from each segment in relation to corporate goals which will provide the rationale and justification for further development of each market segment or evaluating the potential and likely success of the segments (Baker, 1997; Bearden, 2001; Pernealt, 1996). But since customers’ tastes and preferences are ever-changing, it is paramount that firms have to keep on monitoring the behavioral trends of the segments through research.

For the business to survive in the market aim at holding larger market segmentation to arrive at clusters of like-minded companies so as to allow its marketing or sales programmes to focus on the subset of prospects that are “most likely” to purchase their offering, (Baker, 1988). There is a very strong pressure to use segmentation in business to business markets to win a competitive advantage as there is often little to differentiate one product from another of different organizations. Segmentation therefore links strongly with strategy to achieve a sustainable differentiated position (Faulkner and Bowman, 1995).

The benefits of market segmentation are not hard to grab. After all, the top 20% of customers in a business may generate as much as 80% of the company’s profit, half of which is then lost serving the bottom 30% of unprofitable customers, (Harrison, 1994). Segmentation, targeting and positioning are marketing tools used by a company to gain competitive advantage in the market. Combining multiple strategies is successful in only one case. Combining a market segmentation strategy with a product differentiation strategy is an effective way of matching your firm’s product strategy (supply side) to the characteristics of your target market segments (demand side). But combination like cost leadership with product differentiation are hard (but not impossible) to implement due to the potential for conflict between cost minimization and the additional cost of value – added differentiation (Kiama, 2009).

Since that time, some commentators have made a distinction between cost leadership, that is, low cost strategies and best cost strategies. They claim that a low cost strategy is rarely able to provide a sustainable competitive advantage (Harrison, 1994). In most cases, firms end up in price wars. Instead, they claim a best cost strategy is preferred. This involves providing the best value for a relatively low price (Faulkner and Bowman, 1995). Market segmentation is the science of dividing an overall market into key customer subsets or segments whose members share similar characteristics and needs. Because it involves significant market research, market

segmentation can be costly. But it is particularly important for small businesses which often lack the resources to target large aggregate markets or to maintain a wide range of differentiated products for varied markets (Baker (1988). Market segmentation allows a small business to develop a product and a marketing mix that fit a relatively homogeneous part of the total market (Faulkner and Bowman 1995). By focusing its resources on a specific customer base in this way, a small business may be able to carve out a niche that it can serve well that its larger competitors.

In general, customers are willing to pay a premium for a product that meets their needs more specifically than does a competing product (Speed and Smith, 1992). Thus marketers who successfully segment the overall market and adapt their products to the needs of one or more smaller segments stand to gain in terms of increased profit margins and reduced competitive pressures. But the potential gains offered by market segmentation must be measured against cost, which in addition to the market research required to segment a market may include increased production and marketing expenses (Dickson and Ginter, 1987).

3. Research Methodology

3.1 Introduction

This chapter presents research design, data collection, instrument for collecting data, and data analysis.

3.2 Research Design

This study used a case study since the main purpose of the study was to describe the market segmentation strategies for competitive advantage in energy generation industry. This study method gave an in-depth information on market segmentation strategies for competitive advantage. In this study, the researcher narrowed down to market segmentation strategies adopted by Chloride Exide Kenya Limited. This research was therefore free from any material bias and enabled the research to study intensively a particular unit.

3.3 Data Collection

The data collected was in qualitative nature. The type of data that was collected was primary data. The instrument used in collecting primary data was an interview guide. The interview guide contained questions that were directed at the respondents who were the heads of different product sections at Chloride Exide Kenya Limited. The researcher booked appointment with the Marketing Manager, Customer Service Manager, Technical Manager and Procurement manager and interviewed them.

3.4 Data Analysis

The data collected from the respondents was qualitative in nature and therefore content analysis was used. Qualitative data analysis makes general statements on how categories or themes of data are related. Qualitative data analysis was preferred in this study because it enabled the researcher to describe, interpret and at the same time criticize the subject matter of the research since it was difficult to do so numerically. It was preferable to use content analysis because it enabled the researcher to sift through large volumes of data with relative ease in a systematic function.

4. Data Analysis

This chapter presents the analysis and interpretations of data from the field. It presents analysis and findings of the study as set out in the research methodology on market segmentation strategies for competitive advantage in Chloride Exide Kenya Limited. The data was gathered exclusively from an interview guide as the research instrument. The interview guide was designed in line with the objectives of the study. To enhance data quality of data obtained, unstructured questions were used whereby respondents indicated their views and opinions on market segmentation strategies for competitive advantage in CEKL

4.2 Background information

This section sought information on respondents' level of education, designation at the company and the duration they have worked at Chloride Exide Kenya Limited. On the level of Education attained, Marketing managers, Technical manager and Customer Care Managers had attained Master's Degree followed by Bachelor Holders degree. Further, it was further established that while the marketing managers had worked in the organization for more than 6 years. This depicts that the respondents understood the subject matter of the research; market segmentation and were well versed with the goings-on in the industry given their level of education and experience at the company. Thus, the responses were well informed and reliable for the study.

4.3 Market Segmentation Strategies

This section discusses various considerations made by CEKL in its market segmentation strategies. The respondents were asked to describe the market segmentation at CEKL. They indicated that the market segmentation strategies at the company were branch network coverage, an unmatched service provision by experienced staff. They elaborated that by branch network coverage, the company's segmentation focus is on the customer satisfaction that leads to more repeat purchases. For example, the customers who purchase solar water heaters get professional service where the survey and installations are done by highly skilled staff who are on standby at all branches of Chloride Exide. In addition, customers are shown through presentations the benefits

and how to maintain the products they have purchased.

According to the respondents, these orientations have helped the company meet varied customer needs. The respondents were asked to indicate whether CEKL classifies its customers according to their different needs and benefits they seek from the purchase. Their responses were affirmative. They indicated that the company offers a variety of products and services that might not be required by all customers thus they identify each market's needs; groups/segments these needs into the 'market' and position their products and services towards satisfying such needs. For example, automotive battery customers were discovered to prefer a male technician's opinion than a female's opinion about a product. The respondents were asked to indicate whether the customers' preference of the Company was due to products/services it offers. The responses indicated that the company has customized products and services that suit their customer needs e.g. power back up for their essential departments or the battery clinics at bus service stations and matatu termini that advice on the best automotive battery to be purchased by their customers. These form the basis for customers' preference of the company. The respondents further indicated that the company had cut out itself as the company's long lasting battery seller or producer. The respondents further indicated that the customers' preference of the company comes owing to the branch network and standby qualified technicians. The wide coverage in different parts of the country gives the company a competitive edge with widespread branch network in the country having over 13 branches. This enables company to cater to all customers whether rural, urban or suburban customers. Therefore the company has market segments in strategic areas.

The respondents were asked to indicate whether the company will try to absorb more customers in the areas where there is low electricity coverage. The respondents were affirmative. They indicated that the company offers affordable products that meet their customer's needs and even provides technicians who carry out the survey and installation of the solar equipment making delivery and installation affordable to the customers.

The respondents were asked to indicate whether variables such as gender, position in the family, level of education, benefits, user status, user rates, and country region formed the basis for market segmentation at the company. The respondents indicated that gender, family lifecycle, level of education and income level do not form the basis for market segmentation. However, the customers were classified according to their behavior classification like user rates, user status and benefits. However, the company considers the economic sector of customers, needs of the customer and their satisfaction. The respondents were asked to indicate whether culture of the community influences the market segmentation of the company. Findings indicated that while position in the family and income level do not form the basis of segmentation, gender played a key role in the form of basis of market segmentation. For example, most customers tended to prefer advice from male perspective or attendant than a woman's perspective. This is due to the fact that most male attendants are the engineers who do the installation, test and analysis of the products and give the customer advice on whether the battery is good or bad. The respondents were asked to indicate whether the location of the company's branches favored increase of the customers. The findings indicate that location of the branches favored the company as they are distributed in all areas in urban and rural areas with high business value/potential. Thus the company is able to provide both quality products and services for all its customers whether they are urban or rural customers. The respondents were asked to indicate whether personality, personal values and psychographic/lifestyle determine market segmentation of the battery industry. The response was that customers were segmented according to personality. The customers with an outgoing personality were more willing to try some of the company's new products that included solar power back-up systems and solar water heating systems, whereas, customers who were compulsive tended to be very skeptical on trying the new products until it has been tested by people they trust. This also showed that the more the educated the customer, the higher the probability the customer will purchase a higher quality product without considering the price.

The respondents were asked to indicate whether the company could distinguish the different groups that make up a market in order to develop corresponding product and marketing mixes for each target market. They indicated that the company had adopted strategies that cater for all customers regardless of their location in the country. Most of the respondents further argued market segmentation, market targeting and product / service positioning were adhered to in favour of marketing.

4.4 Segmentation and Competitive Advantage

The respondents were asked to indicate whether gender, marital status and educational background influence market segmentation. The respondents replied that while gender and income level did not influence segmentation, findings show that educational background tends to influence the choice of the products. For example, customers who have a higher educational background tend to prefer products that are of a higher quality but functions for the same purpose as a cheap and affordable product from other competitors like VoltMaster batteries. It was also observed that clients of female gender preferred a male perspective of the product and therefore were likely to be patient and get more advice about the product they were purchasing from male battery attendants.

The respondents were asked to indicate whether the company gains competitive advantage over other battery manufacturers through use of lower prices, provision of greater benefits and services that justifies higher prices.

It was established that lower prices offered by the company attracted clients due to the high reliability and quality products at low prices. Moreover, provision of additional benefits such as one year warranties and bigger discounts to loyal customers attract more clients. This according to the respondents has helped give the company a competitive advantage. The respondents were asked to indicate whether the company used quantitative analysis for each segment to measure the company's market potential. The study found out that the company uses quantitative techniques to analyze each market segment. This is done through credit rating in the classification of dealers according to credit size. The respondents further indicated that qualitative analysis is also used as the best alternative for measuring market potential. The respondents were asked to indicate whether acquisition of market segments is important in accessibility to service, responsiveness to customer demands and stability of the company. The findings indicated that different products were suitable for different segments for instance; customers who purchase batteries prefer to be told about the benefits of using one higher quality battery instead of the cheap and functioning one.

5. Summary and Conclusions

The study found out that customers prefer direct contact where they can be given advice on the specific products they want to purchase. Also it was discovered that customers are slowly moving with technology and therefore most of them have e-mail accounts which makes it easy for the company to communicate with clients faster and efficiently. It was also discovered that educational level of the clients determined the quality of the product. Customers with a higher level of education were discovered to select products that are of high quality and therefore end up selecting products that they would use efficiently and effectively. The study carried out discovered that customers value the relationship that they have with the company. This is because loyal customers formed a major part of the referrals that led to increase in customers. The quality of the products made it easy for the company to position itself in the energy sector due to its popularity of producing high quality automotive batteries in Kenya. The vast number of the company's branch network was also seen to have contributed to the company's ability to segment the market and make products that suited that particular area.

5.1 Conclusion

From the study, it is evident that market segmentation is a key aspect in grouping customers according to their preferences. Market segmentation enables an organization to classify its customers for better products and services as close attention is given towards each and every segment. Market segmentation involves identifying the needs and wants of a particular target market then products or services are made towards that particular market segment. Therefore firms would use this segmentation to target the niche market that has been identified during segmentation. Firms that have invested in energy products, segment the market according to their products and service. Consumers of particular products will be targeted as Chloride Exide has done. This study showed that there is future for companies that have used segmentation to enable them focus on the segmented market.

5.2 Limitations of the Study

The heavy regulation of this sector by the government is a major hindrance to private sector investors as it has made big consumers of energy for example InterContinental Hotel to be dependent on grid electricity and not consider other energy solution options like renewable energy. This study focused on the energy sector and limited its study on energy provision. It also limited itself to studying Chloride Exide Kenya Limited. It also limited itself to market segmentation as applied by Chloride Exide Kenya Limited. There were some sections of the study which would not be completed due to limited time.

5.3 Recommendations for Theory and Policy

This study has indicated that there is still room for further studies in market segmentation. Much has been written in theory about market segmentation and market segmentation theories. These theories have not been tested empirically in different sectors of industries. This study focused on market segmentation in energy sector. The study recommended that corporations should come up with effective market segmentation strategies which focus on the needs and wants of the customer. Identified market segments should also have managers who are able to identify the dynamic needs of the customer in order to keep abreast with the changing needs of the customer's preferences. This study has indicated that there is efficiency in supplying goods and services to particular sections of the market. Existing theories conform to the policy statements and general plans of market segmentation. Markets still enjoy success when they formulate appropriate policies that will guide their marketing activities. The energy sector in this study has indicated that it needs a new approach in the theory to explain the current phenomena and what happens in practice in the energy sector. The study of Chloride Exide has indicated that there are new fields and areas that need theoretical attention. The energy sector needs to be deregulated to encourage private investors and entrepreneurs to enter the market and provide lifetime value to customers in the segment while keeping the costs low of serving the various segments be they residential, commercial or industrial. It will enable more classification of customers for example in the small commercial business segment, restaurants and shop owners have different demands of electricity unlike energy aware

industrial firms which have energy and facility managers

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