

2022

## Successful Marketing Strategies for Sustaining Nigerian Small and Medium Enterprises

EBERECHUKWU CHRISTINA AGBOGUN  
*Walden University*

Follow this and additional works at: <https://scholarworks.waldenu.edu/dissertations>

---

This Dissertation is brought to you for free and open access by the Walden Dissertations and Doctoral Studies Collection at ScholarWorks. It has been accepted for inclusion in Walden Dissertations and Doctoral Studies by an authorized administrator of ScholarWorks. For more information, please contact [ScholarWorks@waldenu.edu](mailto:ScholarWorks@waldenu.edu).

# Walden University

College of Management and Technology

This is to certify that the doctoral study by

Eberechukwu Agbogun

has been found to be complete and satisfactory in all respects,  
and that any and all revisions required by  
the review committee have been made.

## Review Committee

Dr. Theresa Neal, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Carol-Anne Faint, Committee Member, Doctor of Business Administration Faculty

Dr. Gregory Uche, University Reviewer, Doctor of Business Administration Faculty

Chief Academic Officer and Provost  
Sue Subocz, Ph.D.

Walden University  
2022

Abstract

Successful Marketing Strategies for Sustaining Nigerian Small and Medium Enterprises

by

Eberechukwu Agbogun

MBA, Business School, Netherlands, 2013

BS, University of Ibadan, 2000

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

October 2022

## Abstract

Owners of small and medium enterprises (SMEs) constantly face challenges to sustain their businesses. More than 80% of SMEs in Nigeria fail within the first 5 years of operation. SME owners are concerned with the high failure rate of businesses within the first years of operation, which could negatively impact business sustainability, employment, and economic growth. Grounded in the resource-advantage theory of competition and the social marketing strategic model, the purpose of this qualitative multiple case study was to explore the marketing strategies five chief executive officers from five Nigerian SMEs used to sustain their businesses beyond 5 years. Data were collected using semistructured interviews with open-ended questions, interview notes, organization marketing strategies, marketing plans, websites, and social media sites. Through methodological triangulation and Yin's five-stage data analysis process, four themes emerged: market segmentation and social media marketing, market readiness of new products and services, agility and flexibility through business process modification to suit the market, and arranging targeted visits to establish a long-term relationship with customers and stakeholders. A key recommendation is for SME owners to adopt a strategy for market readiness, continuous market research, customer data gathering, and business intelligence to ascertain market readiness before launching new products and services to target markets. The implication for positive social change includes increased SME sustainability, business profitability, and employment rate, which could result in an improved standard of living and economic growth in Nigeria.

Successful Marketing Strategies for Sustaining Nigerian Small and Medium Enterprises

by

Eberechukwu Agbogun

MBA, Business School, Netherlands, 2013

BS, University of Ibadan, 2000

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

October 2022

## Dedication

I am most grateful to God Almighty for His mercies, grace, and favour through the doctoral journey. I dedicate this doctoral study to my late dad, mum, siblings, and friends for their immeasurable support, patience, sacrifice, and fervent prayers all of which contributed to making this doctoral process less arduous. Special thanks to my darling husband and amazing son who were my invaluable primary support system and encouraged me to stay the course each time I attempted to quit.

## Acknowledgments

Words cannot express my appreciation to my indefatigable chair, Dr. Theresa Neal whose instructive support and direction contributed to the success of my doctoral journey. I appreciate my committee members, Dr. Carol-Ann Faint, second committee member, and Dr. Greg Uche, university research reviewer for their continued guidance and assistance. I also thank my classmates for the insights they provided while we interacted. Finally, special thanks to the leaders and staff at Walden University for the opportunity to study at the University. I commit to collaborating with the University's crusade on the need to continuously strive for positive social change.

## Table of Contents

List of Tables .....	v
Section 1: Foundation of the Study.....	1
Background of the Problem .....	1
Problem Statement .....	2
Purpose Statement.....	2
Nature of the Study .....	3
Research Question .....	5
Interview Questions .....	5
Conceptual Framework.....	6
Operational Definitions.....	7
Assumptions, Limitations, and Delimitations.....	8
Assumptions.....	8
Limitations .....	9
Delimitations.....	9
Significance of the Study .....	9
Contribution to Business Practice.....	10
Implications for Social Change.....	10
A Review of the Professional and Academic Literature.....	11
Application to the Applied Business Problem .....	12
R-A Theory of Competition.....	13
Neoclassical Theory of Perfect Competition .....	18

Social Marketing Theory .....	20
Commercial Marketing Theory.....	22
Small and Medium Scale Enterprises .....	24
Contributions of Small and Medium Scale Enterprises to Market	
Economies.....	29
The Importance of SMEs in Developing Economies .....	32
The Importance of SMEs in Nigeria.....	33
Challenges Facing SMEs .....	33
Government Contributions to the Sustainability of SMEs in Nigeria .....	34
SME Failure .....	36
Factors Contributing to SME Failure.....	38
Sustainability of SMEs .....	44
Marketing as a Sustainability Strategy for SMEs .....	45
Elements of the Marketing Mix .....	48
Marketing Strategies for SME Sustainability .....	54
Implementing Sustainable Marketing Strategies .....	65
Literature Summary .....	67
Transition .....	68
Section 2: The Project.....	71
Purpose Statement.....	71
Role of the Researcher .....	71
Participants.....	73

Research Method and Design .....	74
Research Method .....	74
Research Design.....	75
Population and Sampling .....	76
Ethical Research.....	78
Data Collection Instruments .....	80
Data Collection Technique .....	81
Data Organization Technique .....	84
Data Analysis .....	85
Reliability and Validity.....	88
Reliability.....	88
Validity .....	89
Transition and Summary.....	92
Section 3: Application to Professional Practice and Implications for Change .....	93
Introduction.....	93
Presentation of the Findings.....	93
Theme 1: Market Segmentation and Social Media Marketing .....	96
Theme 2: Market Readiness of New Products and Services .....	100
Theme 3: Agility and Flexibility Through Modification to Suit the Market.....	103
Theme 4: Arranging Targeted Visits to Establish Long-Term Relationship With Customers and Stakeholders .....	108
Applications to Professional Practice .....	113

Implications for Social Change.....	115
Recommendations for Action .....	115
Recommendations for Further Research.....	119
Reflections .....	120
Conclusion .....	121
References.....	123
Appendix: Interview Protocol.....	160

## List of Tables

Table 1. Demographics of Participants ..... 95

Table 2. Emergent Themes Through Data Triangulation ..... 96

## Section 1: Foundation of the Study

Globally, marketing strategies are important tools for small and medium enterprise (SME) owners to survive and grow in competitive environments. Also, marketing strategies constitute a pattern of resource allocation decisions made throughout an organization by business owners (Mustapha, 2017). The preponderance of contemporary marketing strategies can be overwhelming to small business owners. SME owners constantly face the challenge of experimenting with extant marketing strategies in the first 5 years of operation. Therefore, SME owners could use successful marketing strategies to set their businesses on a clear sustainability plan. The goal of this qualitative multiple case study was to explore the marketing strategies that SME owners in Nigeria can apply to their businesses to sustain their firms beyond the first 5 years. The knowledge of successful marketing strategies could result in revenue generation, business sustainability, and employment generation (Hong & Nguyen, 2020).

### **Background of the Problem**

SMEs are critical for economic growth and stability by creating employment and revenue generation (Gumel, 2019b). Globally, SMEs constitute the backbone of developed and developing nations (Damitha & Jayasekara, 2019). However, SMEs face several challenges, including managing marketing strategies, marketing decisions, and marketing activities (Adobor, 2020). Consequently, the full potential of SMEs worldwide is grossly unharnessed because of the high failure rate resulting from factors, including unsuccessful marketing strategies, limited capital, superior competition, and inadequate technology and innovation (Damitha & Jayasekara, 2019). Researchers have suggested

successful marketing strategies for mitigating SME failures (Baierle et al., 2020). Thus, the focus of this research was on successful marketing strategies used by SME owners to ensure sustainability of their businesses beyond the first 5 years.

### **Problem Statement**

Although SMEs comprise the highest percentage of companies and contribute to economic development and job creation in Nigeria, SME owners constantly face the challenge of sustaining their businesses beyond 5 years of operation (Gumel, 2019b). Unsuccessful marketing strategies of SMEs result in the high failure rate of businesses (İşkurak & Dikmen, 2021). SMEs are critical to national and economic development in Nigeria because they constitute approximately 97% of the economy and contribute 70% to employment creation (Gumel, 2019a; Ma'aji, 2019). More than 80% of SMEs in Nigeria fail within the first 5 years of operation (Gumel, 2019a). A key reason for this failure is the lack of a successful strategy (İşkurak & Dikmen, 2021). The general business problem is that SME owners fail to develop successful marketing strategies to help sustain their businesses. The specific business problem was that some SME owners in Nigeria lack effective marketing strategies for sustaining businesses beyond 5 years.

### **Purpose Statement**

The purpose of this qualitative multiple case study was to explore successful marketing strategies SME owners in Nigeria use to sustain their businesses beyond 5 years. The target population comprised chief executive officers (CEOs) from five Nigerian SMEs who used successful marketing strategies to sustain their businesses beyond 5 years. The implication for positive social change includes increased economic

stability through business sustainability. Specifically, successful marketing strategies could provide Nigerian SME owners reliable gross profits, which could add to the Nigerian economy. Also, the increased survival rate of SMEs might enhance business profitability, which, in turn, could increase the employment rate and improve the standard of living in Nigeria.

### **Nature of the Study**

There are three research methods, which include qualitative, quantitative, and mixed methods (Goundar, 2019). Qualitative research is used to obtain and explore extensive data that cannot be generalized to a larger population (Rossman & Rallis, 2017). The qualitative method results in non-statistically derived findings. According to Shahzad et al. (2016), the qualitative method involves semistructured interviews for data collection and gaining insights into the subject phenomenon. Qualitative researchers develop study context through information and interpretation derived from participants' perceptions (Shahzad et al., 2016). A qualitative method was appropriate for the study because I explored SME owners' personal experiences in developing and implementing marketing strategies used to sustain their business for more than 5 years. In contrast, quantitative research is used to test hypotheses through numerical measurements and statistical analyses (Abutabenjeh & Jaradat, 2018). Quantitative researchers use numbers to evaluate variables, examine a phenomenon, and test derivative hypotheses through closed-ended questions (Abutabenjeh & Jaradat, 2018). The quantitative research method entails testing theories and hypotheses to examine variables, relationships, or differences (Lewis, 2015). The quantitative research method was not appropriate for the study

because I did not be study statistical relationships among variables. The mixed research method combines qualitative and quantitative methods for deriving insights not easily understood through either quantitative or qualitative designs alone (Bernerth et al., 2017). The mixed method was not appropriate for my study because I did not need to use both qualitative and quantitative research methods to address my study's purpose.

Phenomenology, ethnography, grounded theory, and case study are the four main types of qualitative research designs. A phenomenological research design is used to obtain information from participants about their perceptions of the personal meanings of lived experiences (Moustakas, 1994). The phenomenological design was not appropriate for this study because I did not focus on exploring the personal meaning of participants' lived experiences. Researchers use an ethnographic design to study groups' dynamics, the daily experience of people, and the culture of groups or communities (Mohajan, 2018). The ethnographic design was not appropriate for the study because I did not focus on participants' cultures. Grounded theory design is used to analyze open-ended interview questions to develop theories (Corbin & Strauss, 2008; McCrae & Pursell, 2016). Grounded theory design was inappropriate for my study because I did not develop a theory for explaining phenomena. A case study design is used when the researcher focuses on understanding social and technical aspects of business problems by collecting comprehensive data from participants' experiences and perspectives (Yin, 2018). A single case design would not be appropriate for my study because my focus did not on one organization. A multiple case study is useful for identifying and exploring current processes or activities impacting a phenomenon in more than one organization (Yin,

2018). Therefore, a multiple case study design was appropriate for my study because I collected and studied comprehensive data from multiple SME business owners on their experiences of developing and implementing successful marketing strategies to achieve business sustainability beyond 5 years.

### **Research Question**

The research question for this study was: What successful marketing strategies did Nigerian SME owners use to sustain their businesses beyond 5 years?

### **Interview Questions**

1. What key marketing strategies did you develop and implement to sustain your business for 5 years or longer?
2. How did you develop your marketing strategies?
3. Who were the people involved in developing your marketing strategies, including yourself, managers, employees, and consultants?
4. How did you assess the effectiveness of key marketing strategies?
5. How did the knowledge and competencies of your employees contribute to the success of your marketing strategy?
6. What were the key challenges, obstacles, or barriers, if any, that you encountered in developing successful marketing strategies?
7. How did you address the key challenges, obstacles, or barriers encountered in developing successful marketing strategies?

8. What additional information, if any, would you like to share regarding the successful marketing strategies you used to sustain your SME for 5 years or longer?

### **Conceptual Framework**

The study was premised on a composite conceptual framework of the resource-advantage (R-A) theory of competition by Hunt and Morgan (1995), which was derived from Barney's (1991) resource-based view (RBV) theory and the social marketing strategic model developed by Vasquez and Escamilla (2014). In the R-A theory, business owners use their company resources to develop successful marketing strategies (Varadarajan, 2018; Wu, 2017). Resources include knowledge, experience, and competencies of the people within the organization. For example, a business owner's inclusion of product description as a marketing strategy component could result from their product marketing experience. R-A theorists posit that business owners compete for comparative resources to enhance their market position and competitive advantage (Varadarajan, 2018). Comparative resources include internal resources and capabilities of an SME (Grant, 1991). SME owners transform comparative resources into core competencies. The internal core competencies are critical to business owners for developing successful marketing strategies to increase their competitive advantage (Varadarajan, 2018). SME owners can apply the R-A theory to consistently achieve a successful marketing strategy and a competitive market position (Wu, 2017). The R-A theory is, therefore, expected to be an applicable conceptual framework for my study because I explored how SME owners used their core competencies to develop and

implement successful marketing strategies as a comparative advantage for business sustainability.

The social marketing strategic model developed by Vasquez and Escamilla (2014) can be used to understand the successful interaction between stakeholders and institutions. Social marketing theorists posit that the dimensions of social marketing, including the provision of real-time information, co-created publicity, influence power, and consistent customer feedback, are linked to entrepreneurship success and business sustainability (Kotler & Lee, 2008; Sathana et al., 2018). The social marketing strategic model is useful for understanding how social marketing can be used in a sustainability strategy among business owners, decision-makers, and employees (Sathana et al., 2018). Also, the social marketing theory can be useful in understanding how to develop effective marketing strategies by leveraging the understanding of the customer value-added concept (Kotler & Lee, 2008). The value-added concept refers to how business owners may add value to the customer experience by engaging in successful interaction with customers, co-creation, provision of real-time information, and customer feedback.

### **Operational Definitions**

*Marketing resources:* Marketing resources refer to broad value propositions that business stakeholders deploy to gain a competitive advantage in the market. Marketing resources include tangible or intangible value propositions, physical or human processes, and intellectual or relational properties (Stancu et al., 2020).

*Marketing strategy:* Marketing strategy is the component of a strategic plan that results from in-depth marketing research. Marketing strategy comprises an array of

business activities designed for planning, producing, pricing, promoting, and distributing goods and services (Amin, 2021).

*Resource-based view (RBV)*: The RBV theory reveals the method business owners use to access, control, and leverage specific internal resources to achieve sustainable competitive advantage (Greve, 2020).

*Small and medium enterprise (SME)*: SME refers to a company with less than 250 employees and under \$62.5million in annual turnover. SMEs comprise businesses with limited resources whose competitiveness derives from stretching basic available resources into dynamic capabilities (Tehseen et al., 2021).

*SME owner*: For the purpose of this study, an SME owner is the CEO and owner of an SME who plans, coordinates, and manages the organizational activities including strategy execution, marketing, finance, project management, and time management (Mukata et al., 2018).

### **Assumptions, Limitations, and Delimitations**

#### **Assumptions**

Assumptions refer to true facts that researchers cannot verify and should be treated as unverified and include mitigation discussion (Zhuge et al., 2016). The assumptions for this qualitative research study were external influences beyond my control. Assumptions were accepted as accurate given the study population and can affect the inferences drawn from the study. Assumptions should help researchers and practitioners identify applications and address the research question (Zhuge et al., 2016). The assumptions included the following: (a) participants would be truthful with all

responses to interview questions, (b) participants would have adequate knowledge, experience, and understanding of marketing strategies to answer the interview questions and (c) participants would share real-life experiences.

### **Limitations**

Limitations refer to potential study weaknesses, which the researcher cannot address (Morgado et al., 2018). Limitations derive from the conceptual framework and the study design, and are beyond the researcher's control (Almeida et al., 2017).

Limitations anticipated for the study included participants' unwillingness to disclose all information about their business success. In addition, participants may have provided untrue responses. Another limitation was that the participants might fail to vividly recollect the causes of their business failure and factors that resulted in business success.

### **Delimitations**

Delimitations refer to the boundaries and what is in and out of the researcher's scope (Qiu & Gullett, 2017). The delimitations of the study included the following: (a) participants were SME owners in South-West Nigeria; (b) participants needed a minimum of 5 years of experience in successful marketing strategies; and (c) results of the study may differ in other countries because participants will be SME owners in Nigeria.

### **Significance of the Study**

The findings of this study could be valuable to potential entrepreneurs for understanding successful marketing strategies SME owners develop and use for their businesses in Nigeria. Business sustainability could enhance economic growth through

increased employment and revenue generation. Insights derived from the study could be useful for guiding business owners in developing and implementing successful marketing strategies for business sustainability in Nigeria, which could contribute to enhancing the Nigerian economy.

### **Contribution to Business Practice**

The findings from this study could indicate what actions taken as part of a strategy work and do not work in keeping and gaining market share. Additionally, information could be learned about successful marketing strategies from both traditional and contemporary marketing approaches. SME owners could use these findings to understand how to develop and implement a successful marketing strategy to sustain their businesses for 5 years or longer. Using this knowledge, business owners could better evaluate their existing marketing strategies to create more successful ones. As a result of a more successful marketing strategy, SME owners could strengthen their business sustainability (Hong & Nguyen, 2020). Also, SME owners could use insights from the study findings to develop and implement successful new marketing strategies, which would promote business growth. The study outcome may become a valuable tool to SME owners for improving internal resources, including experience and competencies that shape competition to create appropriate marketing strategies for new business sustainability.

### **Implications for Social Change**

The social change implications include the societal benefits of employment generation. SMEs contribute approximately 70% to total employment in Nigeria (Hassan

et al., 2017). Therefore, business owners who maintain and grow their businesses can positively impact job availability and increased standard of living. Also, SME sustainability enhances macroeconomic growth objectives, including poverty reduction (Adamu, 2020; Al-Haddad et al., 2019). Increased employment would generate increased tax revenues and gross domestic product (GDP) for local, state, and country regions. Increased GDP could result in increased national income, improved living standards, and greater availability of goods and services for benefiting citizens (Agnolucci et al., 2017). Additionally, increased GDP would significantly benefit society in less developed economies, such as Nigeria (Dappa & Onuoha, 2019; Sathana et al., 2018). Specifically, successful marketing strategies could provide Nigerian SME owners reliable gross profits, which could grow the Nigerian economy.

### **A Review of the Professional and Academic Literature**

I examined the various marketing strategies used by small business owners to sustain their enterprises beyond 5 years. I carried out critical analyses and syntheses of 38 academic and professional articles on the conceptual frameworks used to create a composite framework. The composite conceptual framework used comprises the R-A theory of competition by Hunt and Morgan (1995) and the supporting theory of the social marketing strategic model developed by Vasquez and Escamilla (2014). Articles on contrasting theories of the composite framework were reviewed and analyzed. The RBV theory was discussed as the foundation of the R-A theory. Constructs, including core company resources, comparative resources, competitive advantage and four Ps of marketing were also synthesized under the R-A theory. The contrasting theory of the R-A

theory synthesized was the neo-classical theory of perfect competition. Commercial marketing theory was contrasted against the social marketing strategic model. Constructs including financial resources, social marketing dimensions, customer value-added experience and co-creation were synthesized under social marketing theory. Also, literature on successful marketing strategies for ensuring SME sustainability was reviewed. Multiple databases were used to conduct the literature search, including ABI/INFORM Collection, Business Source Complete, Emerald Insight, Sage Journals, ScienceDirect, Google Scholar, books, and government reports. Of the 242 sources reviewed, 173 were published between 2018 and 2022 and within 5 years of the anticipated graduation in 2022.

### **Application to the Applied Business Problem**

The goal of this qualitative multiple case study was to investigate effective marketing strategies employed by SME owners in Nigeria to achieve business sustainability beyond 5 years. SMEs are critical to national and economic development in Nigeria because they constitute approximately 97% of the economy and contribute 70% to employment creation (Gumel, 2019a; Ma'aji, 2019). More than 80% of SMEs in Nigeria fail within the first 5 years of operation (Gumel, 2019a). A key reason for this failure is the lack of a successful strategy (İşkurak & Dikmen, 2021). The research findings can expand existing literature on marketing strategy theories to enhance the understanding of researchers and SME owners about effective marketing strategies for business sustainability.

In the literature review, I expanded extant research on the marketing strategies that SME owners use to sustain their businesses beyond 5 years. The literature review consisted of current and seminal peer-reviewed studies, which I used to further develop some of the subsections and key themes of the study. I used the literature to develop an extensive review of subjects related to the composite conceptual framework of the R-A and social marketing strategic theories, relevant supporting and contrasting theories, SMEs, marketing, marketing resources, marketing strategies, and social change.

To locate sources for this study, I searched Walden University Library Database, Emerald Insight, Business Source Complete, SAGE Journals, Google Scholar, and ProQuest. To choose sources related to the study, I made my selection by filtering the sources using a variety of keywords including *SMEs*, *successful marketing strategies in SMEs*, *SME failures*, *SME success*, and *SME sustainability*. I used additional keywords such as *SMEDAN*, *SMEs in Nigeria*, *resource advantage*, and *social marketing theory*, which comprised a wide range of terms to ensure the implementation of the most relevant sources for the proposed research.

### **R-A Theory of Competition**

Experts regard the R-A theory as one of the most completely articulated dynamic theories of competition (Wagner, 2021). The R-A theory has its roots in the RBV theory of competitive advantage proposed by Barney (1991), who examined the role of a firm's resources in creating sustained competitive advantage. An organization's resources enable the organization to devise formulate and execute strategies to enhance its efficiency and effectiveness. These resources include all of a firm's assets, capabilities,

organizational processes, firm attributes, information, and knowledge (Barney, 1991; D'Andrea, 2020). Thus, a firm's resources are the strengths that firms can use to conceive and implement their strategies. These resources may be classified into physical, human, and organizational capital. Barney was greatly influenced by Wernerfelt's (1984) study, which led to his work on the RBV theory. However, Wernerfelt's work on the subject was largely ignored, and the resource-based concept only began to gain popularity in the 1990s. Thus, the RBV theory is credited largely to Prahalad and Hamel (1990) and Barney. Wernerfelt, in a later publication in 1995, declared that Prahalad and Hamel were single-handedly responsible for the diffusion of the RBV into practice.

Barney (1991) stated that when a firm deploys value-creating strategy that is not being applied by the competition, that firm is said to have competitive advantage. This competitive advantage is considered sustained if there are no equivalent substitutes, competitors are unable to duplicate the strategy, especially if there is no future possibility of duplicating the strategy. Thus, in the RBV, resources are regarded as key to superior firm performance, and firms rely on resources to gain a competitive advantage over their competitors (Barney, 1991; Juárez-Luis et al., 2019; Patel et al., 2019). Proponents of this theory maintain that to get a niche in the market or an edge over competition and threats, the sources of a firm's competitive advantage are located within the already available company's resources and not in the external competitive business environment.

The proponents of the RBV theory argue that it is more feasible to exploit external opportunities using existing resources in a new way rather than trying to acquire new skills for each different opportunity (Juárez-Luis et al., 2019; Jurevicius, 2013).

Thus, RBV theory states that firms draw upon the resources and capabilities that reside within the organization to develop sustainable competitive advantage (Sa & Chai, 2020; Wijethilake & Ekanayake, 2018). The RBV theory also shows how resources are identified, applied, and combined, and how to sustain competitive advantage (Friske & Zachary, 2019; Gao et al., 2019).

A firm's tangible resources include financial and human resources, and other physical assets such as real estate, raw materials, machinery, and cash (Jirakraisiri et al., 2021). The intangible resources, on the other hand, include organizational practices, brand reputation, culture, intellectual property, knowledge, accumulated experience, and relationships with customers, suppliers, or other key stakeholders (Friske & Zachary, 2019; Jurevicius, 2013; Shakina et al., 2021). A firm's resources may be homogenous, where all firms within the same industry have the same resources, and therefore, resources are not unique or peculiar to any one firm (Barney, 1991; Friske & Zachary, 2019), or heterogenous, where each firm has different skills, capabilities, structure, and resources that make it unique. (Jurevicius, 2013). A firm's resources may also be mobile, where the resources can be transferred from one firm to another (Barney, 1991; Varadarajan, 2020) and immobile, where firms are unable to obtain or replicate the resources of their competitors and are unable to implement the same strategies used by their competitors (Jurevicius, 2013; Varadarajan, 2020).

When a company owns a resource, or a combination of resources that is not common with the competition, the company is said to have a comparative advantage. Firms can use this comparative advantage to create marketing offers that are either seen

to be of higher value or can be provided at a cheaper cost. As a result, a resource comparative advantage can generate a competitive advantage in market position (Hunt & Morgan, 1995; Vasquez-Parraga, 2020). Indeed, the R-A theory of competition states that a comparative advantage in resources leads to a competitive advantage in the marketplace (Juárez-Luis et al., 2019). According to Juárez-Luis et al. (2019), R-A theory proposes that as part of the competitive process, firms constantly struggle among themselves for a comparative advantage in the resources at their disposal that will yield a competitive advantage and, thereby, superior financial performance. A comparative advantage in resources exists when a firm's resources enable it to produce a market offering that, relative to extant offerings by competitors, (a) is perceived by some market segments to have superior value and/or (b) can be produced at lower costs (Vasquez-Parraga, 2020)

Hunt and Morgan (1995) were the proponents of the R-A theory of competition, which they argued has significant advantages over the neoclassical theory of perfect competition. Hunt and Morgan stated this theory drew on several works, including the RBV theory of the firm, competitive advantage, theory of competitive rationality, and the theory of differential advantage. The R-A theory was initially described as the comparative advantage theory, and indeed, both terms could be used interchangeably. However, the authors discovered that the term comparative advantage was easily and commonly confused for the comparative advantage theory of trade, which led to the authors dropping that label and consistently, thereafter, referring to this theory as the R-A theory of competition to avoid the confusion (Hunt & Morgan, 1996). Hunt (1997) stated that although R-A theory's foundations could be traced to a variety of sources including

“Austrian” economics; its proximate genesis was a direct fusing of the heterogeneous demand theory of marketing with the RBV theory of the firm.

The R-A theory is an evolutionary process theory of competition (Casonato & Angeli, 2021). It is a general theory of competition that describes the process of competition (Wagner, 2021). The foundational premises of the R-A theory are that demand is dynamic and heterogeneous across and within industries. The R-A theory also states that the consumer and firm’s information are imperfect and costly. The firm’s resources are financial, physical, legal, human, organizational, informational, and relational, and the resource characteristics are heterogeneous and imperfectly mobile (Friske & Zachary, 2017). The firm’s objective is superior financial performance. In the R-A theory, human motivation is constrained by self-interest seeking, and the role of management is to recognize, understand, create, select, implement, and modify strategies that ensure profitability for the firm (Casonato & Angeli, 2021). The competitive dynamics in the R-A theory are disequilibrium-provoking, with endogenous innovation. In addition, entrepreneurship, institutions, and public policy can affect the economic performance of firms (Juárez-Luis et al., 2019).

The proponents of the R-A theory stress the importance of market segments, heterogeneous firm resources, comparative advantages/disadvantages in resources, and marketplace positions of competitive advantage/disadvantage (Wagner, 2021). The R-A theory proponents also recognize that, within the same industry, many of the firms’ resources are significantly heterogeneous and relatively immobile. Therefore, it is expected that some firms will have a comparative advantage and others a comparative

disadvantage that will then determine how these firms will occupy marketplace positions of competitive advantage in some market segments. Marketplace positions of competitive advantage result in superior financial performance (D'Andrea, 2020). Studies have shown that the R-A theory facilitates the explanation, prediction, and understanding of a wide range of phenomena (Wagner, 2021). For instance, the R-A theorists contribute to explaining firm diversity, making correct predictions concerning financial performance, and explaining observed differences in quality, innovativeness, and productivity between market-based and command-based economies. The R-A theory reveals that competition in market-based economies is dynamic, incorporates an RBV of the firm, and incorporates the competence view of the firm (Sa & Chai, 2020). R-A theorists posit that competition is a process of knowledge discovery and results in the understanding of social relations as a critical resource of competition (Wagner, 2021).

### **Neoclassical Theory of Perfect Competition**

The neoclassical theory of perfect competition, on the other hand, is an equilibrium-based theory that does not consider the fact that real-world market competition is affected by resources that are heterogeneous, dynamic, and imperfectly mobile (Goh, 2003). Compared with the neoclassical theory, the R-A theory explains productivity and economic growth better (Hunt, 1995). Dickson (1996) lent credence to the work by Hunt and Morgan, stating that contrary to the competitive equilibrium promoted by the neoclassical theory, market diversity confers competitive advantage. Similarly, competitive markets are more efficient because consumer tastes, preferences, and behavior are constantly changing, which means that the market offerings must be

dynamic in order to meet the dynamic demands of the consumers. However, the theory of perfect competition contends that marketing activities are the creators of market imperfections (Hunt & Morgan, 1995).

In their work, Hunt and Morgan (1996) explored the differences between the foundational propositions of the neoclassical theory compared to the R-A theory. The authors stated several differences between the neoclassical and the R-A theories (Hunt & Morgan, 1996). For instance, in the neoclassical theory, demand is heterogeneous across industries, homogeneous within industries, and static. Here, the R-A theory holds that demand is heterogeneous within industries and dynamic. The neoclassical theory also holds that consumer information is perfect and costless, whereas the R-A theory states that it is imperfect and costly. Human motivation, as described by the neoclassical theory, is self-interest maximization, whereas, in the R-A theory, human motivation is constrained self-interest seeking (Sokolov & Zavyalova, 2020).

Profit maximization is the objective of firms under the neoclassical theory. Information is perfect and costless, and the resources include capital, labor, and land. The R-A theory, on the other hand, states that the firm's objective is superior financial performance, information is imperfect and costly, and the resources include financial, physical, legal, human, organizational, informational, and relational assets (Hunt & Morgan, 1996). Resource characteristics are homogeneous and perfectly mobile, and the role of management is to determine the quantity and implement production function in the neoclassical theory. Researchers emphasize that, in R-A, resource characteristics are heterogeneous and imperfectly mobile, and the role of management is to recognize,

understand, create, select, implement, and modify strategies. Finally, competitive dynamics in the neoclassical theory are equilibrium-driven with exogenous innovation. In contrast, competitive dynamics in the R-A theory are disequilibrium-driven with endogenous innovation.

### **Social Marketing Theory**

The social marketing theory is a theory that influences behavior and is focused on the consumer rather than the product (Andreasen, 2006; Kotler & Lee, 2008). This theory was proposed by Kotler and Zaltman in 1971, who stated that marketing principles could be used to influence consumer behavior, with the endpoint being to benefit the consumer (and even the general society) rather than the marketer or the firm whose product is marketed. Thus, the aim of marketing becomes for the social good rather than for the industry good, even though the firm/industry benefits simultaneously. Kotler and Zaltman (1971) viewed social marketing as a promising framework for planning and implementing social change. Social marketing goes beyond just advertising and communication. Kotler and Zaltman stated that social marketing is the design, implementation, and control of programs calculated to influence the acceptability of social ideas and involving considerations of product planning, pricing, communication, distribution, and marketing research.

Over the years, several definitions of social marketing have evolved. Andreasen (1994) stated that in defining social marketing, several objectives for the definition had to be considered, including keeping practicing social marketers focused on the outcomes they are best suited to influence. Accordingly, Andreasen defined social marketing as the

adaptation of commercial marketing technologies to programs designed to influence the voluntary behavior of target audiences to improve their personal welfare and that of the society of which they are a part. Andreasen further elaborated on social marketing and stated that social marketing is an adaptation of commercial marketing technologies, is applied to programs (not just campaigns), seeks to benefit target consumers and/or the society as a whole and not necessarily the marketer, and focuses on behavior change as its bottom line, by influencing voluntary behavior. Notwithstanding, in some instances, the objective of social marketing may be to prevent a change in behavior rather than seeking to change behavior. For instance, campaigns that are aimed at preventing children from using drugs without adult supervision.

Thus, a program labeled social marketing must incorporate commercial marketing technology, have reflected as the bottom line, the influencing of voluntary behavior, and primarily result in benefits for individuals/families or the broader society and not the marketing organization (Andreasen, 1994). In addition, program managers must understand the needs, wants, perceptions, and present behavior patterns of target markets to avoid engaging in social advertising rather than social marketing (Andreasen, 1994). To achieve this, practitioners need to consider the four Ps of marketing proposed by McCarthy (1964), which was modified by Lauterborn (1990) and applied to suit the consumer. The four Ps are (a) *product*, an item or service that satisfies the consumer's needs or wants; (b) *price*, which refers to the amount in terms of money, time, or effort that a consumer is willing to pay or sacrifice in order to acquire the product or service; (c) *place*, which describes the accessibility to the product or service; and (d) *promotion*,

which refers to the marketing communications comprising advertising, direct marketing, and sales promotion, among other marketing strategies (Beke, 2018; Florido-Benítez, 2022).

Kotler et al. (2002) expanded the definition of social marketing to include the application of marketing principles and techniques to influence a target audience to voluntarily accept, reject, modify, or abandon a behavior for the benefit of individuals, groups, or society. In 2008, Kotler and Lee further modified the definition of social marketing further as a process that applies marketing principles and techniques to create, communicate, and deliver value to influence target audience behavior that benefit society (public health, safety, the environment, and communities) as well as the target audience (Van Hierden et al., 2022). Thus, social marketing initiatives focus on changing behavior to increase the well-being of individuals and/or society (Peattie & Peattie, 2009).

Social marketing has continued to evolve. For instance, in this digital age, several new channels of communication have emerged resulting in wider coverage and access to much larger target audience for products and services (D'Andrea, 2020; Dietrich et al., 2022). Despite the relevance of the social marketing theory as a driving paradigm, researchers have discovered that many social marketers do not explicitly use the theory as the basis for implementing social marketing activities (Willmott & Rundle-Thiele, 2022).

### **Commercial Marketing Theory**

Andreasen (2002a) defined commercial marketing as a set of activities carried out by a commercial enterprise designed to influence others to act in ways that will maximize value for the owners of the enterprise over the long run. Commercial marketers use

commercial marketing as a tactic to significantly impact shareholder value while promoting social change (Andreasen, 2002a). A good example is the fitness industry that promotes social change with respect to health and obesity and is projected to be worth close to \$100 billion. Academics argue that there is a clear distinction between commercial marketing and social marketing, and that commercial marketing cannot be characterized as social marketing, because commercial marketing primarily seeks to raise profits (Anker & Stead, 2009). However, commercial marketing is evolving with the growth of relationship marketing, interactive communications, and the critical impact of branding (Wood, 2008). Researchers have shown the interrelationship between both theories that commercial marketing is impacted by social marketing and vice versa. For instance, Andreasen (2002b) stated that social marketing is the application of commercial marketing technologies to the analysis, planning, execution, and evaluation of programs designed to influence the voluntary behavior of the target audience to improve their personal welfare and that of society. However, there are some key differences between social marketing and commercial marketing that have implications for branding (McCormack et al., 2009).

According to Hunt (2020), commercial marketing differs significantly from social marketing, in that, although commercial marketing may ultimately have positive social effects, commercial marketers primarily seek financial gain for their firms while social marketers seek to influence behavior for the good of the community or society. Both also differ in their manner of approach, where commercial marketing solely targets consumers, but social marketing focuses on the people who are likely to make, influence,

or encourage behavior change (Hunt, 2020). Thus, while social marketing focuses on the target audience with the primary objective of selling behavioral and attitudinal change for the good of society, commercial marketing focuses on selling tangible products and services with the primary objective of satisfying individual consumer needs and wants, while earning a profit in the process (Andreasen, 2002a). On the other hand, in a consumerism economy where marketing strategies are often accused of stimulating overconsumption, researchers are trying to find ways of using commercial marketing strategies to promote the concept of sufficiency and sufficient consumption (Gossen et al., 2019).

### **Small and Medium Scale Enterprises**

The definitions and classifications of SMEs vary from country to country. The United Nations Industrial Development Organization (UNIDO) states that a small business is characterized by a localized area of operation, capital supplied by the owner, policy decisions held by an individual or small group of entrepreneurs, owner's participation in all decision-making and daily operations, and owners-managers (Adebisi & Bakare, 2019). Generally, an SME is defined as a company with 500 or fewer employees (Kareem et al., 2022), and the global definition classifies SMEs as companies with revenues of \$1 million to \$100 million (Adeosun & Shittu, 2021; Alqassabi, 2020). However, this definition differs between industrialized and developing nations, and from country to country; thus, SME has no standard definition.

In Nigeria, the definition of SME has continued to evolve. The initial definition was any enterprise employing between five and 100 workers with an annual turnover of

about 400,000 naira (which is the Nigerian currency denoted as N), as compared to the 1989 definition by the country's Directorate for Employment, which defined SMEs in the National Budget to include firms with a capital investment as low as N3,000, employing as few as three persons. Conversely, the Federal Ministry of Commerce and Industry defined SMEs as firms with a total investment (excluding the cost of land but including capital) of up to N750,000, and paid employment of up to 50 persons (Adebisi & Bakare, 2019). Subsequently, the Central Bank of Nigeria, in its monetary policy circular No. 25 of 1991, defined SME as an enterprise whose capital investment does not exceed N5,000,000 (including land and working capital) or whose turnover is not more than N25,000,000 annually (Huynh, 2021). Other definitions view the small-scale industry as wholly indigenous-owned enterprises with less than 50 full-time employees. Thus, SMEs as a concept is without an acceptable universal definition, and the classification of an enterprise into small, medium, and large scale is relative and varies (Huynh, 2021).

### ***Classification of Small and Medium Scale Enterprises***

There is no consensus about what constitutes a micro, small, or medium organization. Definitions and classifications vary across industries, institutions, and countries (Small and Medium Enterprises Development Agency of Nigeria [SMEDAN], 2020). Across the world, different criteria are used in classifying enterprises as micro, small, and medium. These criteria include numbers of employees, relative size, initial capital outlay, total net assets, sales value and volume, financial strength and balance sheet size, ownership structure, industry type, turnover, and investment levels; however, the primary determinant is usually the number of employees (Huynh, 2021; SMEDAN,

2020). In addition to the above-listed classification criteria and the individual differences in classification from country to country, there are significant differences in the classification of SMEs between industrialized and developing nations. For instance, UNIDO classifies micro and small enterprises in industrialized nations as firms with 99 or fewer employees, and medium enterprises as 100–499 employees. In developing nations, firms with less than five employees are classified as micro, 5–19 as small, and 20–99 as medium (SMEDAN, 2020).

The European Union classification considers staff count as the primary basis for classification, with turnover and balance sheet assets as supporting factors. Here, firms with less than 10 employees, turnover or balance sheet assets less than or equal to 2 million euros are classified as micro; less than 50 employees, turnover or balance sheet assets less than or equal to 10 million euros as small; and less than 250 employees, turnover of 50 million euros or balance sheet assets less than or equal to 43 million euros as medium enterprises. The United States and Canada have similar classification standards. Firms with 1–9 employees are classified as micro, 10–99 as small, and 100–499 as medium. For Brazil, 1–9 employee firms are classified as micro, 10–49 as small, 50–249 as medium. In Mexico, 1–10 employees, micro; 11–50, small; and 51–250, medium. The Malaysian classification of MSMEs varies based on sector—manufacturing, primary agriculture, services. Here, the classification is less than 5, micro; 5–19 or 5–50, small; and 20–50 or 51–150, medium. India similarly breaks up the MSME sector into manufacturing and services, and classification varies based on the sector. A very close West African neighbor, Ghana’s classification standards vary very significantly from

Nigeria's classification. Ghana classifies micro-enterprises as firms with 1–5 employees, small as 5–29 employees, and medium as 29–99 employees (SMEDAN, 2020).

Although SMEs provide the larger percentage of employment and income in Nigeria, stakeholders, including researchers, have yet to reach any consensus on what constitutes a small-scale business (Ayor & Alikor, 2020; Huynh, 2021). The National Directorate for Employment, the Federal Ministry of Commerce and Industry, the Federal Ministry of Trade, the Central Bank of Nigeria, and SMEDAN all have varying classification criteria for SMEs (Huynh, 2021). The SMEDAN, which was set up as a regulatory agency for SME activities in Nigeria, in an earlier policy document published in 2007, 4 years after the incorporation of the agency defined SMEs as firms that have 10–199 employees, with assets (excluding land and buildings) valued at N5,000,000 to less than N500,000,000. The agency defined micro enterprises as firms that employ less than five staff and have assets valued at less than N5,000,000 (Huynh, 2021).

The National Policy on MSMEs in Nigeria drafted by SMEDAN distinguished private sector enterprises based on size, sector, ownership structure, organization, location, employment, turnover, assets, paid-up capital, and technology, with size providing the most practical basis for classification. The size of the SMEs is, in turn, assessed based on employment, turnover, assets, and paid-up capital. However, similar to the UNIDO classification and other global classification standards, the classification based on employment is regarded as more stable. Thus, where there are discrepancies in the assets and employment, the enterprise is then classified by employment. For example,

if an enterprise has assets worth N6,000,000 but employs only three people, the firm is then classified as micro rather than small (SMEDAN, 2007).

In a recently updated policy document, SMEDAN (2020) made significant changes to the classification of SMEs as follows: micro-enterprises are now classified as firms with less than 10 employees and assets worth less than N10,000,000, excluding land and building. For small enterprises, the staff count is 10–49, and the assets N10,000,000 to less than N100,000,000. Medium enterprises are now classified as firms with staff count of 50–199, and assets worth N100,000,000 to less than N1,000,000,000 (SMEDAN, 2020). Like Nigeria, Namibia has an updated classification structure for MSMEs as follows: firms with 1–10 full-time employees and/or an annual turnover of N\$0–300,000 are classified as micro; 11–30 full-time employees and/or an annual turnover of N\$300,001–3,000,000 as small; and 31–100 full-time employees and an annual turnover of N\$3,000,001–10,000,000 as medium (Ministry of Industrialisation, Trade and SME Development, 2016).

### ***SME Sectors***

Generally, SMEs operate in various sectors of the economy, including manufacturing, agriculture, transport, information technology, and services (Adebisi & Bakare, 2019; SMEDAN, 2020). In Nigeria, SMEs operate in various sectors, including the agriculture/agro-allied, food, solid mineral, power, transport, information technology, telecommunications, hospitality and tourism, oil and gas, environmental and waste management, financial services, engineering, and fabrication, and building and construction sectors. SMEs also operate in export and non-export sectors of the economy

(Sarmah et al., 2020). For instance, non-oil export activities in Nigeria contributed to a GDP growth rate increase from 1.3% in 1970 to 11.8% in 2010 (SMEDAN, 2020). Thus, SMEs contribute to the increase in the gross national product (GNP) and per capita income. Also, the SME sector is strategically positioned to provide up to 80% of jobs (Sarmah et al., 2020).

### **Contributions of Small and Medium Scale Enterprises to Market Economies**

SMEs are the catalysts of developed and developing economies (Erdirin & Ozkaya, 2020). The roles of SMEs in an economy include employment generation, rural development, youth empowerment, and the contribution to national income and growth (Aliu & Oni, 2020). SMEs provide a substantial share of current employment and future growth prospects globally. Thus, SMEs are the building blocks of any growing economy (Majukwa et al., 2020). SMEs are regarded as the engine of economic growth in developing economies and developed nations, and the oil required for lubricating the engine of socio-economic transformation of any nation (Aliu, & Oni, 2020). SMEs provide up to 80% of the jobs, improve per capita income, increase value addition to raw materials supply, improve export earnings, and enhance capacity utilization in key industries. In most developing economies, SMEs represent the sub-sector of special focus for any meaningful economic restructuring program that targets employment generation, poverty alleviation, food security, rapid industrialization and reversing rural-urban migration (Al-Tit et al., 2019).

As they have more flexible production opportunities compared to large enterprises, SMEs adapt to the changes in demand in a short time and reach full

competition conditions quickly. Thus, they contribute to national income, employment, productivity, and entrepreneur training. In addition, SMEs contribute to the improvement and usage of modern technologies due to their innovative and flexible structures. In general, SMEs, using labor-intensive production techniques, are extremely important both socially and economically (Al-Tit et al., 2019; Erdin & Ozkaya, 2020). SMEs constitute catalysts for industrial take-off and economic growth. That is why most policy interventions, especially in a developing country like Nigeria, are often directed towards stimulating entrepreneurship development through the ambient of SMEs (Fatoki, 2018).

Small enterprises are vital for economic development because they encourage entrepreneurship, generate employment, reduce poverty, and provide suitable livelihood (Gherghina et al., 2020). Research has shown that almost all countries that have focused on SMEs sector have ended up in the significant reduction in poverty level and its attendant enhancement in the quality and standard of living, reduction in crime rate, increase in per capita income as well as rapid growth in national output among other salutary effects (Gherghina et al., 2020). Also, SMEs are synonymous with indigenous businesses because they possess enormous capability to grow an indigenous enterprise culture more than any other strategy (Fatoki, 2018). Most countries of the world rely on SMEs to drive development for their respective economies. Thus, it is essential to develop small and medium-sized business and enterprises to develop national economies (Gherghina et al., 2020).

### ***Generation of Employment Opportunities***

The most important feature of SMEs is their contribution to employment. SMEs are the main actors in increasing employment and are seen as a key element in achieving growth and employment targets (Erdin & Ozkaya, 2020). The great unemployment crisis in the 1980s led policymakers to concentrate on SMEs in the European Union (EU) member countries. The statistics of employment in EU countries showed that although SMEs constituted only 9.63% of total enterprises, they provided 45.18% of the total employment (Erdin & Ozkaya, 2020). Today, SMEs have special importance for the EU's economy because 26 million SMEs operating within the European Union provide employment for 109 million people and constitute two-thirds of the European GNP. Thus, the EU supports SMEs to preserve its flexible and innovative structures and use them as a competitive element (Erdin & Ozkaya, 2020).

Unemployment is a critical issue facing citizens of developing nations like Nigeria, and SMEs provide large-scale employment opportunities by offering direct and indirect opportunities that the unemployed can take advantage of (Gherghina et al., 2020). SMEs play an effective role in reducing the problem of unemployment in the country, which in turn clears the path for economic development (Gherghina et al., 2020). In their policy document, SMEDAN acknowledged that non-farm MSMEs accounted for over 25% of the total employment and 20% of GDP in Nigeria (SMEDAN, 2007, 2020).

### ***Export Trade***

SMEs promote a country's export-trade, which is an important ingredient of economic development. Business owners produce goods and services in large scale for

the purpose earning foreign exchange from export trade (Cantele & Zardini, 2020). For instance, non-oil export activities in Nigeria contributed to a GDP growth rate increase from 1.3% in 1970 to 11.8% in 2010. Thus, through export activities, SMEs contribute to the increase in GNP and per capita income, which in turn clears the path for economic development (Iwu, 2018; Mohamad et al., 2021). Small enterprises are vital for economic development because they encourage entrepreneurship, generate employment, reduce poverty, and provide suitable livelihood (Iwu, 2018; Majukwa et al., 2020).

### **The Importance of SMEs in Developing Economies**

The significance of SMEs for the growth, productivity, and competitiveness of the economies of developing countries is universally recognized (Onyeje et al., 2020). SMEs have been recognized as the providers of employment and income for the bulk of the population, the primary source of new jobs, critical breeding and nurturing grounds for domestic entrepreneurial capacities, technical skills, technological innovativeness, and managerial competencies for private sector development (Onyeje et al., 2020; SMEDAN, 2007, 2020). In their policy document on MSMEs, the government of Namibia acknowledged that industrialization cannot be achieved without the contribution of vibrant MSMEs, as they play a key role in bringing innovative products and/or services into the market. The document also stated that suitable government policies, and the development of appropriate support services, are priorities for developing advanced and innovative MSMEs that can be an integral part of the mainstream economy and contribute to employment creation and poverty reduction (Iwu, 2018; Ministry of

Industrialisation, Trade and SME Development, 2016). Thus, thriving and growing MSMEs are a key factor in achieving national development goals.

### **The Importance of SMEs in Nigeria**

SMEs have become the significant clout of sustained, instantaneous, and bracing growth of the Nigerian economy. SMEs perform an unparalleled role in advancing Nigeria's economic growth, serve as a breeding ground for entrepreneurs, provide solutions to address the problems of unemployment, and promoting marketing growth (Solomon & Akinbola, 2018). The increase in the operations and activities of SMEs in Nigeria remains indispensable to the pursuit of economic growth and development as a nation (Ayor & Alikor, 2020). Reports show that there are about 8.4 million SMEs operating in Nigeria, with SMEs comprising 80% of the total number and micro-businesses constituting 15% (SMEDAN, 2020). In terms of SME contribution to national output in Nigeria, it has been reported that SMEs, by revenue, contribute about 75% of all entrepreneurial activities that make up Nigeria's gross domestic output (GDP), with only 4% being the contribution of large complex organizations to GDP (Ayor & Alikor, 2020; Amarakoon & Colley, 2022).

### **Challenges Facing SMEs**

Globally, SMEs face many challenges that hinder business growth and sustainability (Alvarez Jaramillo et al., 2019; Chang & Cheng, 2019). Small and medium-sized businesses are usually perceived as weak and fragmented because they have limited market power compared to large companies and distributors (Vergamini et al., 2019). Several factors, including competition, changes in demand and regulation, and physical,

structural, and socio-cultural factors together with the firm's activities, play significant roles in defining the sustainability of an SME (Alvarez Jaramillo et al., 2019; Chang & Cheng, 2019; Vergamini et al., 2019). For SMEs to be sustained in a challenging environment, there is a need for systematic analysis of their problems and the identification of strategies for survival. In Nigeria, SMEs are faced with a diversity of problems due to numerous domestic and global economic problems, and policy inconsistencies (Adebisi & Bakare, 2019).

Some of the problems encountered by SMEs in Nigeria include low market access, poor access to credit, poor information flow, discriminatory legislation, poor access to land, weak link between different segments of the operations in the sector, weak operating capacities in terms of skills, knowledge, and attitudes, lack of infrastructure, and weak safeguards against health, occupational, and environmental hazards (SMEDAN, 2007, 2020). However, the major hindrance inhibiting entrepreneurship as a growth driver in Nigeria include poor infrastructural facilities, inadequate start-up process, financial management problems, lack of strategic planning, and other socio-cultural problems (Adebisi & Bakare, 2019; Mohamad et al., 2021).

### **Government Contributions to the Sustainability of SMEs in Nigeria**

Small businesses engage over 60% of the world's workforce; thus, SME development forms a significant part of economic policy in countries across the globe (SMEDAN, 2020). These SMEs require a significant amount of business support to thrive. To create an enabling environment for growth, the Federal Government of Nigeria, over the decades, has put in place diverse kinds of institutional frameworks to

promote small-scale enterprises in the country. For instance, the federal government of Nigeria incorporated the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and charged the agency with the responsibility of promoting and facilitating the development programs in the small and medium scale industries sub-sector and for connected purposes (SMEDAN, 2020).

The act enacted by the National Assembly came into force on June 19, 2003, and the agency was first known as the Small and Medium Scale Industries Development Agency (SMIDA). The agency was created to establish a structured and efficient micro and SME sector that will enhance Nigeria's sustainable economic development, and to facilitate the access of micro, small and medium entrepreneurs to all the resources required for their development (SMEDAN, 2007, 2020; Singh et al., 2022). SMEDAN was incorporated primarily to give the needed support to SMEs in Nigeria (SMEDAN, 2020). In 2004, an amendment bill was passed that changed the agency's name from SMIDA to SMEDAN and effected consequential amendments in the Principal Act (Singh et al., 2022). The availability of funds can help SMEs acquire appropriate technology and also expand the operations and scale of their businesses. By such expansion, they gain economies of scale and learning curve, thereby increasing their profit margins (Sarmah et al., 2020). Therefore, on August 15, 2013, the Central Bank of Nigeria launched the MSME Development Fund with a share capital of N220 billion. The Fund was established in recognition of the significant contributions of the micro, small, and medium enterprises sub-sector to the economy and the existing huge financing gap. The broad objective of the Fund was to channel low-interest funds to the MSME sub-sector of

the Nigerian economy to enhance access by MSMEs to financial services; increase productivity and output of microenterprises; increase employment and create wealth; and engender inclusive growth (Central Bank of Nigeria, 2014).

### **SME Failure**

Undoubtedly, entrepreneurship and SMEs have the potency and drive to accelerate economic growth and development in any country (Majukwa et al., 2020). However, small businesses all over the world are faced with several challenges that threaten their sustainability. The SMEs in developing and underdeveloped nations are worse hit by these challenges. The failure rate of start-ups varies from 50% to 90% (Kaminskaite, 2017). In the United States, available data show that 50% of small businesses close before reaching 5 years of operation (Davis, 2020), and in South Africa, over 70% of the SMEs fold within the first 5–7 years of inception (Bushe, 2019). In Nigeria, however, the figures are much higher, as SMEDAN reports that 80–85% of the SMEs in Nigeria close shop by the fifth year (SMEDAN, 2020).

There are several reasons why SMEs fail. Some of these reasons include poor infrastructure and utility supply, poor transportation network, traditional/local technology that are not productive enough to fulfill the market demand, or not producing quality products to compete and at low costs. Also implicated are unavailability of collateral-free loan, low productivity of labor likely due to one or a combination of lack of technology and training, lack of sector-specific skilled manpower, high bank interest rate, high competition from cheap foreign products due to liberalization, the absence of skilled

distribution channel, capital shortage, lack of marketing knowledge, and other problems (Rahman et al., 2018).

The Nigerian business environment is largely unstable and turbulent (Adebisi & Bakare, 2019), and SMEs in Nigeria are constantly faced with various challenges. These challenges are numerous and widespread (Das et al., 2020), and include poor infrastructure and utility supply, poor transportation network, inconsistent government policies, and multiple taxations (Akpınar & Ozer-Caylan, 2021), among several other challenges. Thus, despite the importance of small businesses in the Nigerian economy, at least 80% fail within the first five years (Gumel, 2019a). There are several reasons that lead to this failure. One of the reasons is that small businesses in Nigeria operate in a very competitive environment, which invariably affects their survival (Chinweoke et al., 2020). In a quantitative study to unravel the reasons why small businesses fail, Asekunowo and Obembe (2016) conducted a survey of 75 ex-owners/managers of defunct businesses and found that paucity of resources, stringent government policies, inadequate infrastructure, lack of ICT equipment and software, and inaccessibility to the internet are some of the factors that contributed to the failure of these SMEs.

One major challenge encountered by SMEs in Nigeria that may lead to business failure is capital flight. Capital flight and other growth inhibitors pose threats to the sustainability of SMEs in Nigeria. Capital flight stifles venture capital, threatens new capital formation, and restricts lending institutions from extending credits to foster investment and developmental growth (Das et al., 2020). Other researchers have stated that although there are several factors that cause SME failure, the top five contributing

factors included poor business planning, lack of entrepreneurial skills, lack of customer relations, management incompetence/inexperience, and inadequate financing (Mayr et al., 2020; Njanike, 2019).

### **Factors Contributing to SME Failure**

According to Bushe (2019), 40% of all new businesses fail in their first year of existence, while 60% in the second year and 90% within the first 10 years from inception. SMEs fail in their first 5 years of operations despite globally accepted views that SMEs promote economic development through employment creation, poverty alleviation, equitable distribution of income and improved lifestyle (Bushe, 2019). Arguably, sustaining SMEs would engender economic growth and development. There are several factors that contribute to SME business failure and this Section will focus briefly on some of these contributing factors.

#### ***Poor Business Planning***

One of the major reasons for business failure is poor business planning (Denton, 2020). A well-planned business should use key performance indicators to address the mission of the business, the cost structure, the target market for the business, risks of external influences and how to handle them, and the business strengths and weaknesses (Agwu, 2018; Denton, 2020; Mayr et al., 2020). Although the lack of resources can prevent SMEs from capitalizing on their relative advantages, company management experts claim that the majority of SMEs fail because of poor management and the lack of managerial education, initiative, and strategic planning (Agwu, 2018; Amin, 2021; Denton, 2020; Gumel, 2019b). For an organization to remain competitive, grow, and

survive, it is vital to have a well-developed strategy coupled with proper execution (Agwu, 2018; Denton, 2020). A good business plan should have a clear description of the business, current and future employee and management needs, opportunities and threats within the broader market, capital needs, including projected cash flow and various budgets, marketing initiatives, and competitor analysis (Horton, 2021). In Nigeria, poor business planning and strategies have led to the failure of numerous SMEs (Onyinyechukwu, 2020).

### ***Inappropriate Location***

The location of most local businesses is critical to the success of the business (Cote, 2021; Denton, 2020; Mayr et al., 2020; Onyinyechukwu, 2020; Twin, 2021). When selecting the location for a small business, the owner needs to consider the rental cost, the traffic, the convenience of the buyers, the crime rate in the neighborhood, target consumers. Also, the business needs to be located at a place where the customers can easily access it, even during rush hours (Denton, 2020; Onyinyechukwu, 2020). In most cases, small business owners often select the location of their business based on cost or convenience, rather than critical factors such as accessibility to target customers (Denton, 2020; Mayr et al., 2020; Njanike, 2019). In addition to location, visibility is also an essential component of small business success (Kublin & Stockton, 2021). A business's online presence is just as important as its physical location, thus, a strong presence on social media is key (Kublin & Stockton, 2021).

### ***Inadequate Financing***

Financing is the lifeline of every business, whether in the beginning stage, developing stage, or at a mature stage. The failure of many businesses is as a result of the lack of proper financial support to establish them on a strong and stable footing (Horton, 2021; Njanike, 2019). Adequate financing is critical to the growth, sustenance, and survival of small businesses (Denton, 2020; Gumel, 2019b; Mayr et al., 2020). Many SMEs fail because of inadequate capital and lack of accountability as business owners mismanage and use business funds to cover personal expenses (Kublin & Stockton, 2021; Njanike, 2019; Onyinyechukwu, 2020). In a quantitative study by Edoun et al. (2019), the authors found that in addition to the fact that many small businesses had difficulty accessing credit facilities to fund their businesses, the lack of disciplined financial management increased the risk of business failure. Another quantitative study in Nigeria by Abubakar (2019) showed that lack of adequate financing is a major factor contributing to the failure of SMEs. On the other hand, carrying too much debt may make a firm to be unsustainable (Strategic Direction, 2020).

### ***Lack of Adequate Cash Flow***

Closely tied to the problem of inadequate financing is the issue of cash flow. Cash flow is the measure of an organization ability to control and maintain the movement of sufficient funding in and out of the business to meet its expenses for the day-to-day activities (Burns, 2019; Mayr et al., 2020). As blood is to human beings to survive and stay alive, so is cash flow to a business (Denton, 2020). Without adequate cash flow, the business will collapse and become extinct (Burns, 2019; Denton, 2020; Gumel, 2019b;

Mayr et al., 2020). Statistics show that 71% of businesses experience cash flow problems (Denton, 2020). It is important that every small business should always have sufficient cash to prevent disruption to the business (Burns, 2019). Proper cash management is very essential for the smooth running of any business (Denton, 2020; Gumel, 2019b; Mayr et al., 2020). Firms need adequate cash flow to sustain their businesses through the payment for new purchases, payment of bills, and accrued operating expenses in general. Effective cash management has to do with the identification and control of cash inflows and cash outflows of a business (Denton, 2020).

### ***Management Incompetence/Inexperience***

The failure of most businesses is due to management inadequacy, which can be related to either management inexperience or incompetence (Amin, 2021; Horton, 2021; Njanike, 2019; Onyinyechukwu, 2020). According to statistics available, more than 90% of small businesses failed due to management incompetency (Denton, 2020). This is mainly because the management of small businesses is responsible for the implementation and control of all operational practices (Horton, 2021). A competent management could forecast the future and put in measures to prevent any potential threat to the business. Failure to have a management team with the required skills like problem-solving, effective communication, decision-making, conflict resolution, and negotiation, will result in business failure (Denton, 2020; Gumel, 2019b; Njanike, 2019). Small businesses with a competent management team that possesses self-confidence and technical knowledge, attain high growth rates and are successful (Denton, 2020).

### ***Lack of Entrepreneurial Skills***

Entrepreneurial skills are very vital for the initiation and control of businesses in order to prevent failure (Denton, 2020; Gumel, 2019a; Mayr et al., 2020; Njanike, 2019). The most important and basic business skills required to successfully operate small businesses and obtain profit are entrepreneurial skills. These skills are needed for the implementation of strategic decisions that results in long term sustainability of the business (Edoun et al., 2019; Mayr et al., 2020). Managers of small businesses with entrepreneurial skills ensure the generation of growth, wealth, and well-being by calculating the risk ahead of time (Denton, 2020; Mayr et al., 2020). Lack of entrepreneurial skills prevents small businesses from creating opportunities for production and technological improvement through the invention of new processes, new products, establishment of new market (Denton, 2020; Edoun et al., 2019; Mayr et al., 2020).

### ***Lack of Government Empowerment and Support***

Small businesses have a great role to play in the economic growth of every country; therefore, it should be one of the duties of the government to help entrepreneurs to start new businesses and protect them to continue the business by creating an enabling economic environment (Denton, 2020; Njanike, 2019). This includes the creation of physical infrastructures like road, power, water, transportation; minimum government regulations, like low taxes, tax exemptions, inexpensive business registration processes, minimal bureaucracy; implement laws that will give small domestic business leverage over foreign businesses; and help to create a financial sector that will allow businesses to

have easy access to funds (Denton, 2020). In addition, government regulations influence the performance of SMEs. The regulations enforced by the government can promote or hinder business growth (Njanike, 2019).

### ***Lack of Employee Satisfaction***

Employee satisfaction has a significant role to play in terms of business performance, because employees are more loyal and productive when they are satisfied. Employee satisfaction is a prerequisite to increase productivity, quality, commitment, responsiveness, and customer service. When employees are satisfied, they stimulate positive actions which result in improvement of the company's performance; otherwise, they will not offer their best support to the business (Denton, 2020; Gumel, 2019b; Nwachukwu et al., 2022). Business owners are leaders who should possess the abilities to motivate their employees while concurrently managing the business, production, and selling of their goods and or services (Edoun et al., 2019).

### ***Weak Customer Relations Framework***

Customer relations is a vital aspect of business management (Burns, 2019; Denton, 2020). Every business has a responsibility to satisfy its customers, and the customers are classified as one of the important stakeholders. This goes beyond simply selling products or providing a service (Amin, 2021). The key focus should be to build relationships with customers. Small business owners that fail to pay attention to customer relations are unable to understand the behavior of the customers (Burns, 2019; Chinweoke et al., 2020; Iacobucci et al., 2020). To retain customers and attract new ones, small business owners need to implement customer relationship management

(Chinweoke et al., 2020). Customer relations improve the performance of the business because it attracts customers, keeps their loyalty, and increases the profitability of the business (Amin, 2021; Chinweoke et al., 2020). On the other hand, a lack of customer relations affects the profitability of small businesses and prevents the delivery of value to the targeted customers (Amin, 2021; Denton, 2020).

### ***Ignoring Competition***

All customers are looking for the best products or services, which has created a highly competitive business environment, with rapid changes in product design and diversity (Denton, 2020). Small businesses need to keep their focus on the type of deal that is offered by their competitors, because the competitor that offers better products, services, or prices always prevails and attracts most of the customers (Burns, 2019). To avoid failure, small businesses need to prioritize the competition with other businesses providing similar services or products (Burns, 2019; Denton, 2020).

### **Sustainability of SMEs**

When small businesses fail, economies are negatively impacted on a local and national scale (Edoun et al., 2019; Kachouie et al., 2018). Some of the negative impacts of SME failure include a rise in unemployment and subsequently a direct rise in crime rates (Alvarez Jaramillo et al., 2019). On the other hand, when SMEs succeed, there is job creation and a boost in the economy, bringing positivity on all ends, including for the consumer (Edoun et al., 2019). Therefore, small business owners must comprehend how sustainability and failure connect to specific skill sets, such as marketing, to fully grasp the needs of the business and the necessary actions to take to guide them toward

sustainability. Business strategies are plans developed by the business owner to help them prioritize and meet their objectives, compete successfully within the market, and optimize financial performance through a selection of activities (Kachouie et al., 2018).

### **Marketing as a Sustainability Strategy for SMEs**

Marketing is generally considered as the process by which companies create value for customers and build strong customer relationships to capture value from customers in return (Garba, 2020). Marketing is a technique used to attract the right customers to sustain and keep a business viable and operational (FreshBooks, 2022). Marketing allows business owners to meet several customer needs through planning, implementation, and control of marketing promotions (Amin, 2021). The competition in the marketplace is fierce, and to survive, entrepreneurs must devise ways of getting the larger market share for their products. Success and sustainability in the competitive business environment require a firm to have a clear business strategy supported by other organizational strategies (Al-Surmi et al., 2020).

Due to the fact that no one business can satisfy the entire market in which it operates, other businesses that deal in similar products may enter into the market to compete for the same market share with other enterprises which are trading in the same market niche (Adamu, 2020). As a result, there is stiff competition to determine which business controls the largest market share of the products or services offered to the market by the competing enterprises. For businesses to survive in the stiff competitive environment, they must develop a workable penetration strategy that can be used to gain a large market share of the enterprise's products and services. When a business can

penetrate the market, the chances of failure are significantly reduced (Adamu, 2020; Jiana et al., 2020).

Strategy, on the other hand, is a firm's plan for competition and survival (Garba, 2020). The word strategy was originally used in a military context before being adopted by many other fields (Mrutzek-Hartmann et al., 2022). A strategy is a long-term course of action designed to achieve a particular goal (Dappa & Onuoha, 2019). It is differentiated from tactics in that a tactic refers to an immediate action using resources at hand (Mrutzek-Hartmann et al., 2022). When applied in a business context, a strategy refers to a set of managerial decisions and actions that aim to differentiate the company from competitors and sustain its competitive advantage (Dappa & Onuoha, 2019). Thus, strategy is a source of sustainable competitive advantage (Agwu, 2018). Strategies have also been defined as the match an organization makes between its internal resources and skills and the opportunities and risks created by its external environment (Mrutzek-Hartmann et al., 2022). Therefore, a marketing strategy is a process that can allow an organization to concentrate its limited resources on the greatest opportunities to increase sales (Garba, 2020).

Amin (2021) defined marketing strategy as an organization's incorporated array of decisions that stipulate its critical varieties regarding products, markets, marketing activities, and marketing resources in the creation, communication and/or delivery of products that offer value to customers in exchanges with the organization and thereby allows the organization to achieve specific objectives. Marketing strategies entail actions designed to achieve competitive advantage and achieve better than average results by

intelligent and fact-based selection among alternatives leading to such an advantage. A marketing strategy process involves matching a company's internal resources and capabilities to external environmental opportunities for the company's long-term development (Mrutzek-Hartmann et al., 2022).

A marketing strategy is an important tool for any organization to remain competitive in the market environment and ensure sustainability. Firms depend on marketing strategy to strengthen their market share and minimize the impact of competition. Marketing strategy also provides quality products that satisfy customer needs, offer affordable prices, engage in wider distribution, and back it up with effective promotion strategies. Marketing strategy draws its strength from the overall corporate strategy. A marketing strategy outlines the strategic direction and tactical plans that marketing teams must implement to support the company's overall objectives (Garba, 2020). The characteristics of a marketing organization include the firm's structure, culture, processes, influence, and leadership (Olson et al., 2018).

Marketing strategies constitute one of the main efficient strategies that SMEs adopt to improve performance. Marketing strategy is the component of a marketing plan anticipated after an in-depth marketing research is conducted. It assists a firm to channel its resources which are typically scarce, on the best possible task to improve its sales (Amin, 2021). Marketing strategy is a vital criterion needed for an organization to reinforce its market share and minimize the competition's impact (Amin, 2021). Having an efficient marketing strategy is critical to the success and sustainability of small businesses (Hong & Nguyen, 2020). Effective marketing is essential for SMEs to gain a

competitive advantage (Sheetal et al., 2012). A well-organized strategy leads to the success of the company's objectives as well as better economic performance (Hong & Nguyen, 2020).

### **Elements of the Marketing Mix**

In the contemporary business milieu, which is competition-prone, marketing can be perceived as an array of business activities structured to plan, produce, price, promote, and distribute goods, services, and ideas for the satisfaction of customers and clients (Amin, 2021; Arab, 2018; Hosaini & Hosaini, 2020). This implies that in the distribution of products from the seller to the consumer, several marketing activities are involved in the chain of distribution (Amin, 2021). The key factors that are involved in the marketing of a good or service are often referred to as the marketing mix (Rebecca & Maharani, 2018; Twin, 2021). The marketing mix is an admixture of actions and decisions an organization makes to identify customer demands and complete marketing objectives. The marketing mix consists of the combination of (a) product, (b) price, (c) place, and (d) promotion (Amin, 2021; Arab, 2018; Hosaini & Hosaini, 2020). Thus, these four critical elements in marketing a business and its products, known as 4Ps of marketing, include the right *Product* to satisfy the target customer's needs; offered at the right *Price*; available at the right *Place*; with sufficient *Promotion* to inform potential customers of the availability of the product, its price, and its place (Arab, 2018; Chen, 2018; Ehmke et al., 2007; Hayat et al., 2019). The 4Ps are constrained by internal and external factors in the overall business environment, and they interact significantly with one another (Hayat et al., 2019; Twin, 2021).

The 4Ps of marketing refer to the traditional elements surrounding a service or product that a business owner or marketer must consider and evaluate to succeed. The 4Ps are fundamental elements of every campaign. Every product must have value. Place matters, although it has become more complex in a digital world, and price is always top of mind to a consumer (Cote, 2021). However, researchers have noted that the 4Ps is only adequate to address the product market and not the service market. So, to modify the marketing mix 4Ps to be able to address both product and service markets, three additional Ps have been added to the original 4Ps. These are *People*, *Process* and *Physical* environment (Denton, 2020; Hosaini & Hosaini, 2020). People, process, and physical evidence are extensions of the original 4Ps, and are more relevant to the current trends in marketing (Twin, 2021). However, the 4Ps still remain as the principal elements of the marketing mix (Hosaini & Hosaini, 2020). The 4Ps of marketing are concepts that are applicable in all sectors, including the health sector, where an onslaught of competition has caused several firms in the sector to lose their competitive edge (Lexa & Berlin, 2006). According to Twin (2021), Borden, an advertising professor at Harvard University, popularized the idea of the marketing mix and the concepts that would later be known primarily as the four Ps in the 1950s.

According to Hosaini and Hosaini (2020) and Twin (2021), McCarthy, a marketing professor at Michigan State University refined the concepts in Borden's book to create the idea of the *4Ps*. The 4 Ps are used by companies to identify some key factors for their business, including what consumers want from them, how their product or service meets or fails to meet those needs, how their product or service is perceived in the

world, how they stand out from their competitors, and how they interact with their customers (Arab, 2018; Hosaini & Hosaini, 2020; Twin, 2021). At the time the concept was first coined, the marketing mix helped companies account for the physical barriers that prevented widespread product adoption. Today, the Internet has helped businesses achieve a greater level of integration between businesses and consumers, and to overcome some of these barriers (Twin, 2021).

### ***Product***

A product is anything capable of satisfying a consumer's want or need (Al Badi, 2018; Hosaini & Hosaini, 2020). It can take a variety of forms, including a physical object, a service, a place, an organization, an idea, or a personality (Al Badi, 2018). A product can be defined as anything that can be offered to a market for attention, acquisition, or consumption; it includes physical objects, services, personality, places, organizations, and ideas (Hosaini & Hosaini, 2020; Twin, 2021). A product is also defined as a complex of tangible and intangible attributes, including packaging, color, price, manufacturer's prestige, retailers' attitudes which the buyers may accept as offering satisfaction of wants and needs (Al Badi, 2018; Twin, 2021). Apart from the physical product itself, there are elements associated with the product that customers may be attracted to, such as the way it is packaged (Naibaho et al., 2020; Twin, 2021). Other product attributes include quality, features, options, services, warranties, and brand name (Jintao et al., 2021). Thus, a product may be considered a bundle of goods and services that meet the needs of a particular target market (Twin, 2021).

In marketing, the product is a vital component of the marketing mix. The product makes up the first element of the marketing mix and affects the other three elements of the mix due to its nature and attributes (Al Badi, 2018). It determines whether the organization survives or dies. Developing the right product is not an easy task because of the dynamic nature of consumer needs and attitudes. The goods and/or services people buy at any given time are determined by their immediate needs and other external stimuli. Products can also be viewed from the angle of the benefits they offer, in fact, markets are divided into segments based on benefits which reflect the needs and wants of each segment (Naibaho et al., 2020). A marketer must always try to identify the primary and secondary benefits his product is likely to offer to the consumers and convert them into unique selling proposition (Twin, 2021).

### ***Promotion***

Promotion is one of the most powerful elements in the marketing mix. It means to communicate and persuade the target market—by identifying the needs of the target segment—to buy the company's products (Al Badi, 2018; Jintao et al., 2021; Niazi et al., 2021). This is the function of information, persuading and influencing the consumers' purchase decision (Al Badi, 2018; Hosaini & Hosaini, 2020; Twin, 2021). Promotion may be defined as any communication activities whose purpose is to move forward products, idea, or service in the marketing channel to reach the final consumer (Twin, 2021). The main objective of the promotion process is to identify the firm and its products or services for the target market, and to increase the level of purchasing (Al Badi, 2018). Promotion affects the knowledge, attitudes, and behavior of the recipient.

Promotion usually provides target audiences with all the accurate information they need to help them take decision to visit a particular destination/site (Twin, 2021).

The information should be accurate and timely and should not be misrepresented to satisfy the customers and create a positive image for a destination (Twin, 2021).

Promotional methods include the use of such traditional media such as the television, radio, newspapers, posters and magazines, and more recent non-traditional media, primarily internet media/social media (Al Badi, 2018; Dean, 2019; Gumel, 2019b; Hosaini & Hosaini, 2020; Jordan, 2018; Twin, 2021). Direct mailing, special offers, and free gifts are also promotional methods that are successful (Hosaini & Hosaini, 2020; Wijayasinha, 2021). Distribution channels are significant for the organization in terms of increasing the level of availability of its products and services and highlighting the key features via the promotion process (Al Badi, 2018).

### ***Price***

This is an important factor in building long-term relationships with customers (Al Badi, 2018), and haphazard pricing techniques can confuse and alienate customers and endanger a small company's profitability (Twin, 2021). Setting prices is not only one of the toughest decisions small business owners deal with, but it is also one of the most important. Proper pricing strategies may have far greater important on a company's profits than corresponding reductions in fixed or variable costs (Hosaini & Hosaini, 2020; Twin, 2021). Pricing is the monetary value of a product or service in the marketplace; it is a measure of what the customer must give up obtaining various goods and services (Hosaini & Hosaini, 2020). Price also is a signal of a product's or service's value to an

individual and different customers assign different values to the same goods and services (Al Badi, 2018). Price is important because it regulates the economic system and influences the prices paid for all factors of production and the allocation of these factors. It influences the wages paid to workers, the cost of running a company, and the profit a company makes. In addition, the demand of an item is dependent on the price of the product (Twin, 2021). Price is usually affected by the purchasing power of the customer and considered to be the critical element in the buying decision (Al Badi, 2018).

### *Place*

In the marketing mix, place refers to the process of moving products from producers to the intended user (Hosaini & Hosaini, 2020). Place also refers to the distribution channels used to get the product to customers (Al Badi, 2018; Twin, 2021). In addition to the distribution channels, place also includes warehousing facilities, mode of transportation, location, assortment, convergence, logistics, and inventory control management (Al Badi, 2018). In today's digital world, the Internet is classified as a place, in the marketing mix. The main benefit of the Internet is that niche products reach a wide population (Nwachukwu et al., 2022) with low entry barriers as set up costs are comparatively less; hence, there is an epitome shift in commerce and consumption via the Internet which has led to a huge growth in e-commerce (Hosaini & Hosaini, 2020; Liao et al., 2020). Thus, market globalization, advances in transportation, and communication technology have given SME business owners the leverage to pursue opportunities in international markets (Kareem et al., 2022; Karim et al., 2021). The concept of place has always been somewhat ambiguous as it does not adequately describe the role and

functions of distribution in the marketing mix (Twin, 2021). A successful distribution process allows the organization to meet the availability goal of providing the product in the right place and at the right time (Al Badi, 2018).

In a descriptive analysis to highlight the role of marketing mix (product, price, place, and promotion) on achieving competitive advantage in the SME sector in the Al Buraimi Governorate in Oman, Al Badi (2018) found that all of marketing mix elements (product, price, place, and promotion) have a significant impact on achieving competitive advantage in the case of Al Buraimi's SMEs. The most effective element for achieving competitive advantage was found to be price. The author recommended that the SME sector should develop its product's quality, distribution channels, and promotion policies to match the local and international competitors effectively (Al Badi, 2018). Despite this, small business owners still face some challenges formulating marketing strategies for their businesses. In their policy document, SMEDAN listed the challenges of marketing for SMEs in Nigeria include poor packaging, inadequate market information, multiple and overlapping regulatory framework, which leads to high costs, high cost of advertisement, poor infrastructure, poor quality products, market identification and development, weak access to market, and weak product competitiveness (SMEDAN, 2020).

### **Marketing Strategies for SME Sustainability**

Marketing strategy can also be defined as a strategy focused on events regarding competitor and customer analysis, context analysis, segmentation, targeting, and outlining a suitable standing based on marketing mix, and are among the foremost

reasons for new product development and success (Amin, 2021). Marketing strategies are very vital for all organizations, irrespective of the type and size (Amin, 2021). The sustainability of small and medium sized businesses depends in large part on their marketing plan (FreshBooks, 2022). A firm's marketing strategies can significantly affect its marketplace and determine if the business can be sustained over the years; therefore, it is up to the firm to identify and select marketing strategies that can increase the sales revenue and sustain a business. This is an essential problem facing most business owners (Al-Dawalibi et al., 2020). Firms are faced with making the choice from several possible marketing strategies, and it is very important for these firms to select the best of these strategies, based on their products and services offerings, that has a significant effect on the sales revenue and on the sustainability of the business (Al-Dawalibi et al., 2020).

A marketing strategy aims to increase profit, reduce risk, and ensure sustainability of the business (Zhao & Zhu, 2018). Developing an image that promotes sustainable consumption is an effective way to support sustainability. (Wang et al., 2021). Marketing is a very pertinent issue for SMEs in Nigeria, as these firms have a range of products and services that need to be marketed, albeit within so many constraining factors. Some marketing strategies that can lead to sustainability include finding and fixing the optimal product price, setting a funding target, and building a fail-safe sales plan (Zhang & Tian, 2021). Other marketing strategies used to enable a business achieve profitability and sustainability include establishing a brand and having a clear brand identity, creating products and services that cater to the needs of the firm's target demographics, taking

advantage of the digital ecosystem to build an online presence, advertising on social media platforms, and email marketing (FreshBooks, 2022; Wijayasinha, 2021).

Marketing strategies, marketing mix, and market intelligence systems can benefit small firms, and small business owners should emphasize networking as an essential marketing tool (Niazi et al., 2021; Sheetal et al., 2012). A new angle to the marketing strategy involves a shift of focus from aggressive marketing to connecting to customers in such a way as to be able to influence their behavior. It is recommended that rather than obsess about the competition, firms should showcase their strengths such that the buyers see the firm as definitively better than the other options available in the marketplace (Naibaho et al., 2020).

Priester and Fleming (2020) listed several marketing strategies for business success. These strategies include identifying the target market to direct marketing efforts, identifying good customers to retain them, devising relevant pricing strategies to ensure the business meets costs and profit goals, define the scope of firm's products/services to be sold and delineating their uniqueness, enhancing product/service loyalty by delivering promised benefits, building strong relationships with customers, determining the methods to be utilized to sell business products/services (e.g., direct sales force, sales representatives, or other ways), choosing public relations tools to attract, keep, and expand business market, continuous follow-up and strategy re-adaptation for market expansion, wisely allocating marketing budget monies, human resources, and time, and executing the firm's marketing strategy in an effective and efficient way. In a study of marketing strategies by Davis (2020), the emergent themes from the study, which most

participants used to ensure sustainability of their small businesses were social media, collaborations, incentive marketing, partnerships, and word of mouth.

Three steps are needed to formulate a marketing strategy. First, the company should determine where it stands by conducting a situation analysis that evaluates a variety of internal and external factors. Second, the company should know where it wants to be. Business owners have to clearly and unequivocally identify the company's mission and long-term objectives. Third, the company should decide on how to get where it wants to be (Mei, 2021; Mrutzek-Hartmann et al., 2022). Marketing strategies deal with the interplay of three forces, known as the strategic Cs: the customer, the competition, and the company. To maintain its competitive advantage, a company needs to deliver value to customers that can be clearly differentiated from those of its competitors. At the same time, by using available resources, the firm should match its actions and activities with the needs and preferences of customers. If a company fails to do so, it loses the competitive advantage, and its long-term sustainability may be at risk (Mei, 2021; Mrutzek-Hartmann et al., 2022). Some processes involved in the formulation of an effective strategy include analyzing the internal and external environment in which the organization operates, defining the organization's vision and mission, recognizing external opportunities and challenges, determining internal strengths and weaknesses, instituting long-term objectives, creating alternative strategies, and establishing policy guidelines and rules, strategy implementation, evaluation, and control (Agwu, 2018).

Das et al. (2020) conducted a study on SME sustainability in Nigeria, and after analyzing interview data and validating the data through member checking, five core

themes emerged as were strategies that could enhance sustainability. The themes comprised creating new markets, encouraging opportunity for sustainable growth, securing additional funding sources, employee participation in decision making, and gaining competitive advantage. In another study using questionnaires, Chinweoke et al. (2020) specifically surveyed how marketing strategies affect product quality, relationship marketing, pricing, and marketing communication, and how these in turn affect the performance of selected small business entrepreneurs. The study findings revealed that product quality, pricing, and relationship, significantly affected the business performance of SMEs. The authors recommended that small business owners should maintain close relationships with their clients and ensure that their products and services were of very high quality and command friendly prices.

Gumel (2019b) conducted a study on strategies to maintain SME sustainability and ten dominant themes emerged as follows: managers with educational and professional qualifications, skills, and experience; written business and strategic planning; additional financing; commitment of owners; and improved working conditions and good employee- manager rapport. Other findings included the use of word-of-mouth and maintaining a close relationship with the top 20% and high spending customers; use of local FM radio stations, social media, and face-to-face contacts marketing; and the use of e-commerce and e-payment platforms. The findings also included the use of support services, knowledge of seasonality, cutting cost, and financial discipline. These findings might be utilized by small business owners and managers to develop success strategies to

sustain operations longer than first 5 years, and thus, mitigate small business failure (Gumel, 2019a).

### ***Internal Marketing***

The concept of internal marketing provides that employee motivation and satisfaction is a key factor that directly influences customer satisfaction (Pavlidou & Efstathiades, 2021). Financial and non-financial benefits contribute to profitability of an enterprise as employees are motivated to achieve organizational goals (Njanike, 2019). Thus, an employee who is motivated and satisfied with their job will in turn ensure that the service delivery is excellent enough to ensure customer satisfaction (Njanike, 2019; Pavlidou & Efstathiades, 2021). Researchers maintain that for a firm to have satisfied customers, they must first have satisfied employees. A motivated and satisfied employee becomes a customer-oriented and sales-minded personnel that engages the buyer-seller interactions in such a manner as to influence the purchasing and repeat purchasing decisions of the customer (Pavlidou & Efstathiades, 2021).

### ***E-Commerce: The Internet and Social Media Platforms***

The internet and social media platforms are low-cost, high-efficiency platforms that can help business owners achieve great success (Liao et al., 2020). Small businesses lag behind when competing with larger corporations' marketing budgets. Social media and mobile marketing reduce that financial advantage, offering a level playing field to reach and engage target segments (Iacobucci et al., 2020). E-commerce marketing is very cheap but highly efficient; however, to properly mine the benefits, business owners must find ways to optimize online marketing strategies (Liao et al., 2020). Small businesses

can reach a larger market and create more brand awareness by spreading marketing messages via social media (Wijayasinha, 2021). This inexpensive marketing tactic can assist small businesses to boost sales and reach new customers (Nwachukwu et al., 2022). Social media can assist small business owners to gain business leads, awareness, and build traffic at a significantly lower cost than traditional marketing (Wijayasinha, 2021). Social media and mobile marketing should be an integral part of a company's marketing plan, especially for those firms that cannot afford strategies that are more elaborate (Iacobucci et al., 2020). Small business owners need to consider the most beneficial social media platforms and strategies, what customers desire in social media content, and effective customer engagement and retention processes to create effective marketing strategies and harness the benefits of e-commerce (Jordan, 2018).

Implementing an effective social media marketing strategy campaign to engage customers and increase sales is a challenge for small business owners. Dean (2019) explored the social media marketing strategies owners of small retail businesses used to increase sales. The conceptual framework for the study was the social media marketing strategy theory. Data were collected from five small retail business owners in North Carolina through semistructured, face-to-face interviews and a review of company documents, websites, and social media sites. Data analysis through Yin's 5-step process of compiling, disassembling, reassembling, interpreting, and concluding data resulted in three emergent themes: social media engagement strategy, outsourcing strategy, and target market strategy. Dean found that owners of small retail businesses might increase sales by understanding how to integrate a mix of social media marketing platforms,

improve customer engagement, use third-party social media experts to improve advertising, and target customers using social media.

Organizations can also use social media to access consumer needs and requests, as well as communicate sustainability and business plans to customers (Nwachukwu et al., 2022). Thus, in addition to serving as a marketing and advertisement tool, social media can also be used for marketing research. Marketing research is important as business owners could use the data obtained to improve their products and services, gain insight about their competitors, and obtain valuable information about consumer needs. For instance, in research situations where time is vital, traditional focus groups and phone surveys would take too long, considering that 500,000 tweets in 6 hours can provide immediate data to researchers (Zhou et al., 2022).

Social media surpassed email as a communication tool and began to surface as a marketing research tool (Zhou et al., 2022). Despite potential drawbacks, such as the validity of participant information and control of a moderator, Scholz and Kulko, (2021) found that valuable data could come from actual consumers who want to share information about their experiences and products. Social media research avoids some costly expenses of traditional focus groups like travel costs, paper surveys, and venue rentals; however, online users may request additional validation from researchers as to how their information will be used and protected (Scholz & Kulko, 2021). Zhou et al. (2022) suggested that social media tools like online focus groups could enhance but not replace traditional research tools and it is up to the researcher to know how to use all of the tools available to them.

### ***Marketing Strategies and Innovations in the COVID-19 Era***

A novel corona virus (COVID-19) hit the world, and spread rapidly within a few months, with the number of infections, illness, death recorded in millions. The World Health Organization (WHO) declared the COVID-19 a pandemic in March 2020. Subsequently, there have been significant changes to several aspects of life, including how businesses are run. One of the global response strategies to combat the virus adopted by several countries of the world was to limit movement within and across borders, leading to complete and partial lockdowns and strict regulations on personal contact. Like several other past global catastrophic events, the COVID-19 pandemic led to severe economic crises in most countries of the world as trade was affected in very significant ways. In the short term, firms faced several serious problems, including cash-flow shortages, job losses, budget cuts, shutdown of facilities, significantly reduced production capacity, and disruption of the supply chain. It became necessary, therefore, for businesses to adopt a number of innovative strategies for survival (Ding & Li, 2021).

Although climate change may have greater long-term consequences, the COVID-19 pandemic has had more immediate effects on the global business ecosystem. Accompanying the COVID-19 pandemic, with millions of cases of COVID-19 infections and deaths globally affecting countries across Africa, Americas, Eastern Mediterranean, Europe, South-East Asia, and Western Pacific, are multiple cases of foreclosures, massive unemployment, car repossessions, and waves of business failures ranging from retailers, airlines, and health, fitness, and wellbeing centers, among several others. Indeed, the COVID-19 pandemic is regarded as one of the largest concurrent public

health and economic crises in modern times, culminating in a sharp decline in consumption and consumer confidence. In addition, the COVID-19 pandemic has been recognized as a major exogenous shock that has altered the competitive landscape for both small and large firms (Amankwah-Amoah et al., 2020).

However, as with past catastrophes that brought inventions that ultimately benefit humanity, such as the microwave oven and penicillin, the COVID-19 pandemic could become an opportunity for marketing innovation and transformation, which will lead to business growth and sustainable competitive advantage (Ding & Li, 2021). One of the immediate innovations from the pandemic has been the migration to online interactions for most activities. For instance, restaurants, shops, and other services firms, such as airlines, utilities, technology firms, and schools have quickly adopted such tactics successfully (Ding & Li, 2021). Many small and medium sized businesses have also adopted digitization strategies that improve the sustainability of their business, as traditional business models are no longer as viable as they used to be in the past (Ding & Li, 2021). There have also been a number of mergers because of the business that has led to better business sustainability (Ding & Li, 2021).

### ***Digital Marketing in the COVID Era***

Digital marketing has transformed the way companies communicate with their customers around the world. The increase in the use of social networks and the Internet (e-commerce) has given rise to new business models and business owners have started to utilize the digital ecosystem, particularly in the wake of the COVID-19 pandemic. Business owners are concerned about the sustainability and growth of their business

models. The Internet has become a tool for the sustainable growth of many companies, who must adapt their business models to allow unlimited access to their product and services, and at the same time ensure global shipments of their products. The digital marketing strategies most used by companies are those related to search engine optimization, search engine marketing, social media marketing, programmatic advertising, and influencer marketing, complemented by algorithms that collect and analyze users' feelings about a product or service (Saura et al., 2020).

The most common technique used is the 5-star rating technique, where 1-star means that the customer is very dissatisfied due to poor products or services, and 5 stars means that the user is completely satisfied. Some companies also create a comment box where users can comment on the product, service, and/or the reason for their rating. Other companies employ questionnaires with structured questions and conduct surveys using these questionnaires to enable them investigate user experiences and preferences. These then become the indicators and variables that can help companies improve their business models and business strategies (Saura et al., 2020). Now, more than ever before, the world is moving more and more toward full digitalization, and small businesses are not left out. In a world where the COVID-19 pandemic has caused increased restrictions on physical communication, and with the wider coverage that can be achieved by e-commerce, small business owners should take advantage of this and create content, business models, and online campaigns using sustainable marketing strategies to grow their businesses and ensure sustainability.

## **Implementing Sustainable Marketing Strategies**

The main concern of any marketing strategy is customer's satisfaction and implementing sustainable marketing strategies are important factors that support SME performance and growth (Amin, 2021). Thus, marketing strategies must ultimately be based on an understanding of consumer desires (Obermiller et al., 2008). Small businesses frequently lack marketing techniques and skills, and managers and business owners often mention poor market conditions resulting from (a) lack of market knowledge, (b) lack of marketing techniques, (c) incomplete product development, and (d) product commercialization as contributing factors to poor market positioning (Amin, 2021; Njanike, 2019). A company's strategy must be appropriate for its mission, resources, and environmental circumstances. Accordingly, a company's marketing strategy should be a fail-safe plan by the company to differentiate itself positively from its competitors, using its relative strength to better satisfy customer needs in a given environment (Mrutzek-Hartmann et al., 2022). With the shrinkage of the world market, marketing has become essential for businesses of all sizes, because despite having high-quality goods and services, if the firms cannot properly commercialize these goods and services, their profit will be meager, and thus, the business will become unsustainable (İşkurak & Dikmen, 2021).

Mitigating small business failure will contribute to the growth of Nigerian economy (Gumel, 2019a). However, some small business owners do not utilize effective marketing strategies to guide them towards sustainability in business. The influence of marketing strategies in an organization depends on the formulation of strategies to select

the right customer, build relationships of trust with them, and create growth (Amin, 2021). Marketing strategies are not a one-time process, but varied and unique actions that require constant revision to attain predetermined objectives (Sheetal et al., 2012). An organization must embark on competitive strategies to survive in its business environment and adhering to a single strategy could be hazardous to the sustainability of a business (Adebisi & Bakare, 2019). A key recommendation is that small business owners should identify effective marketing strategies that remain in line with their objectives while also remaining open, creative, and honest with their target market (Davis, 2020). In addition, quality control, feedback and monitoring measures are needed during the implementation process of the marketing plan (Mrutzek-Hartmann et al., 2022).

Customer information assets refer to information of economic value about a firm's customers. The extent to which a firm knows and understands their customers determines that business decisions the firm makes. A firm that has insight and knowledge about their customers' unique demands and wants can leverage on this to implement strategies that offer superior value to customers, achieve, and sustain competitive advantage in the marketplace, which will lead to superior financial performance. In addition, the effect of customer information resources advantage on business performance is enhanced by harnessing the value of the internet and social media and other internet-enabled, interactive, and digital market environments (Varadarajan, 2020). With the development of technology, firms can interact with customers more efficiently (Hong & Nguyen, 2020).

Stakeholders of SMEs give marketing activity a low priority compared to other business activities. Despite this apparent low-key approach, studies reveal that marketing and entrepreneurial competency are crucial to the survival and development of SMEs. Without proper adoption of effective marketing strategies, many SMEs in both developed and developing economy would fail to survive (Nwankwo & Kanyangale, 2020). Omodafe and Nwaizugbo (2017) hypothesized that the adoption of high level of marketing orientation practice and creation of value-added offerings among SMEs, and the development of marketing competencies among SMEs would improve their performances. Thus, it is imperative that for SMEs to operate at superior performance, they must adopt a marketing orientation and combine their resources and skills into core competencies that are distinct, and unique, and relatively superior to their competitors. By so doing, SMEs will adopt value creation strategies that will be based on sustainable business best practices on which innovative marketing effectiveness and SME sustainability depends (Omodafe & Nwaizugbo, 2017).

### **Literature Summary**

The extant studies on effective marketing strategies used by SMEs owners in Nigeria to sustain businesses beyond 5 years reveal numerous strategies that business owners can implement during the strategic planning phase. Researchers posited that SME business owners who implement effective marketing strategies may sustain beyond 5 years and maintain a competitive advantage against the competition (Vergamini et al., 2019). The composite conceptual frameworks of the R-A theory and social marketing strategic model are appropriate for explaining the study phenomenon. Additionally, the

literature reinforces the notion that the strategies used by some SME owners can impact local and national economies. A critique of the theoretical literature revealed subsisting concerns about the success rate of SMEs and effective marketing strategies used by their owners to sustain beyond 5 years.

### **Transition**

Globally, the success or failure of SMEs impacts the economies in which the SMEs operate because of their contribution to employment generation, equitable distribution of income, poverty alleviation, improved lifestyle and GDP. Unsuccessful marketing strategies constitute a barrier to SME sustainability and enhance the chances of SME failure. Conversely, SME owners who use successful marketing strategies significantly reduce the chances of business failure thereby achieving business sustainability beyond the initial 5 years of operation. In the proposed study, I will explore successful marketing strategies used by SME owners in Nigeria to achieve business sustainability beyond 5 years.

In Section 1, I included the background of the problem, problem and purpose statements, nature of the study, research question and interview questions, conceptual framework, operational definitions, assumptions, limitations, and delimitations of the study, significance of the study, and finally, a review of the literature including the composite conceptual frameworks of R-A theory and social marketing theory, SMEs, and marketing strategies. The background of the problem revealed that despite their global relevance, SMEs face several challenges, including unsuccessful, marketing strategies, ineffective marketing decisions, limited capital, superior competition, and inadequate

technology and innovation which result in high business failure rates. In the problem statement, I addressed the general business problem, which is that some SME owners fail to develop successful marketing strategies to sustain their businesses.

Similarly, the specific business problem was established in the problem statement which is that some SME owners in Nigeria lack effective marketing strategies for sustaining businesses beyond 5 years. The nature of the study section established the methodology and design of the research. The conceptual frameworks of the R-A theory and social marketing theory underscored the lenses through which the business problem was analyzed. The last part of Section 1 was a review of the existing literature on SMEs, R-A theory, social marketing theory, and marketing strategies. In summary, the literature review revealed extant studies on effective marketing strategies used by SMEs owners in Nigeria to sustain businesses beyond 5 years including numerous strategies that business owners can implement during the strategic planning phase. I used the composite conceptual frameworks of the R-A theory and social marketing strategic model to explain the study phenomenon. Additionally, the literature reinforces the notion that the strategies used by some SME owners can impact local and national economies. A critique of the theoretical literature revealed existing concerns about the success rate of SMEs and effective marketing strategies that SME owners can use to sustain business beyond 5 years.

In Section 2, I address the research process including the purpose statement, the role of the researcher, and the selection of participants. Also, I address the eligibility criteria, strategies to gain access to the participants, and strategies to establish a

relationship with the participants. Subsequently, I include a detailed overview of the qualitative research method the research design, population and sampling, ethical research, and implementation. Also, I address data collection instruments and techniques, data organization techniques, and data analysis. I align the components and strategies to be discussed in Section 2 with the problem statement to facilitate the development of subsequent chapters towards achieving a rigorous problem statement exploration.

In Section 3, I address the presentation of findings, application to professional practice and implications for social change, recommendations for actions and further research, reflections, and conclusion. Furthermore, I discuss the impact of relevant perspectives uncovered in the study including data collection and analysis on the use of successful marketing strategies by SME owners for business sustainability beyond 5years.

## Section 2: The Project

### **Purpose Statement**

The purpose of this qualitative multiple case study was to explore successful marketing strategies SME owners in Nigeria use to sustain their businesses beyond 5 years. The target population comprised CEOs from five Nigerian SMEs who used successful marketing strategies to sustain their businesses for 5 years or longer. The implications for positive social change include increased economic stability through business sustainability. Specifically, successful marketing strategies could provide Nigerian SME owners reliable gross profits, which could add to the Nigerian economy. Also, the increased survival rate of SMEs might enhance business profitability, which could, in turn, increase the employment rate and improve the standard of living in Nigeria.

### **Role of the Researcher**

Qualitative researchers in a case study are the primary instrument for collecting reliable and credible information about a topic through semistructured interviews (Yin, 2018). I was the primary interviewer and data collection instrument for this study. In this qualitative multiple case study, I gathered data from five SME owners using an interview protocol (see Appendix) that was replicated during each interview to mitigate personal bias. The interview protocol was used to highlight a consistent data collection process through step-by-step instructions and interview questions to enhance reliability and capture the actual meaning of participants' responses (Braaten et al., 2020; Fritz & Vandermause, 2018).

Interview protocols facilitate the researcher's focus on the study objectives and reduce personal bias thereby improving the reliability of the research findings (Braaten et al., 2020). I had no prior relationship with the prospective interview participants. Furthermore, well-structured interview protocols enhance the quality of data obtained from interviews. Additionally, developing an effective interview protocol is a way to improve the reliability of the interview process (McGrath et al., 2019). I developed an interview protocol to achieve reliability and enhance the overall effectiveness of the interview process for my study. Researchers should avoid bias, which could negatively impact the entire study spectrum and result in conclusions that differ systematically from the truth (Yarborough, 2020). To eliminate bias, I used member checking to avoid including my personal views and reduce the misinterpretation of participant responses.

Furthermore, *The Belmont Report* contains recommendations for obtaining the informed consent of participants for biomedical and behavioral research. Researchers should evaluate the benefits and risks, and adhere to the equitable selection, representation, and participation of the participants (Anabo et al., 2019). According to *The Belmont Report* (National Commission for the Protection of Human Subjects and Biomedical and Behavioral Research, 1979), the basic elements researchers should adhere to include (a) respect, (b) beneficence, and (c) justice. I adhered to the guidelines of *The Belmont Report* protocol by (a) obtaining written consent from each participant, (b) protecting the data collected and privacy, (c) assuring participants that they may withdraw at any time, and (d) ensuring the participant's safety.

## **Participants**

In this study, the target participants were owners of five SMEs in Nigeria who used successful marketing strategies to sustain their business for 5 years or longer. The population comprised SMEs in Nigeria that have survived 5 years or longer through successful marketing strategies. Participant selection is a relevant component of conducting research (Yin, 2018). Researchers evaluate participants' characteristics to ensure that the selected participants meet eligibility criteria and can provide valid and useful data in response to the research question (Chuan, 2018).

To gain access to study participants, I searched different databases on the internet, including Nigeria's Corporate Affairs Commission, SMEDAN, Nigeria Bureau of Statistics, and LinkedIn for relevant SME owners in Lagos, Nigeria. I also relied on referrals from personal and professional networks to build a database and gain access to prospective participants. Subsequently, I personally contacted shortlisted participants via email. I explained the study and discussed the purpose of the research to each prospective participants using the invitation email. I also communicated the estimated duration expectations and assured them of the confidentiality and sole use of the information collected for the research. The participants must agree to participate through a consent form prior to the commencement of the interviews (Anabo et al., 2019). Therefore, I provided each interview participant with a consent form following Institutional Review Board (IRB) approval before conducting the interviews.

Researchers can derive positive outcomes from participants by establishing rapport with the participants (Hayes et al., 2018). I established rapport with participants

through personal communication via in-person visits, emails, and phone conversations. Obtaining the transparency and trust with potential participants can have a positive impact on the research study (Kiernan et al., 2018). To earn the trust and transparency of participants, I ensured a safe and comfortable environment for the interviews. I responded to participants' questions regarding the interview process. The participant group that was selected for the study aligned with the purpose of this study, which was to explore successful marketing strategies used by SME owners to sustain business beyond 5 years.

## **Research Method and Design**

### **Research Method**

According to Englander (2020), qualitative researchers focus on the meaning of a particular group or situation grounded in a phenomenon. I chose a multiple case study to explore successful marketing strategies that SME owners use for business sustainability. The target population for the study included SME owners located in Lagos State, Nigeria, with at least 5 years of experience in successfully managing SMEs. I conducted semistructured interviews and reviewed company websites and relevant documents (Englander, 2020). Yin (2018) posited three types of research methods: qualitative, quantitative, and mixed.

Additionally, Yin (2018) argued that through the qualitative research method, researchers gain insights about the phenomenon and address the study's research question using qualitative methods. I used the qualitative research method to gain in-depth knowledge about the study. Through the qualitative method, I could focus on the broad

context of the business problem and human experiences (Yin, 2018). Also, I used the qualitative method because it is flexible.

Yin (2018) posited that quantitative researchers analyze identified variables to determine a correlation, relationship, and use hypotheses to evaluate a theory. The quantitative method would not have been suitable for my study because I was not testing hypotheses about the relationship among variables or group differences. In contrast, I was focus on details of the study phenomena. Researchers use the mixed method when combining qualitative and quantitative methods to examine and explore organizational phenomena (Yin, 2018). The mixed method is useful for combining qualitative and quantitative methods to examine and explore organizational problems. The mixed method can be time consuming and costly (Almalki, 2016; Yin, 2018), and the goals of my research did not require the quantitative component, so the mixed research method would not have been useful for addressing the research question of the study.

### **Research Design**

Case study researchers investigate a phenomenon within a specific context to provide clearer insights into the research question (Yin, 2018). I chose the multiple case design because my study goal was to obtain the opinions and experiences of the participants about successful marketing strategies used for sustaining their businesses beyond 5 years. Also, researchers use the case study design to understand the participants' opinions, processes, and real-life experiences (Yin, 2018). In contrast, phenomenological design is used to explore a phenomenon from the lens of individuals' real-life experiences (Cypress, 2018; Williams, 2021). I did not seek the meaning of

experiences of SME owners in the study, so a phenomenological research design would not have been appropriate for the study. Researchers use ethnographic design to study the participants' culture, language, and communities (Mohajan, 2018). The ethnographic research design would not have been useful for my study because I did not explore the culture or real-life situation of the participants. Also, I conducted interviews instead of direct observation.

Qualitative researchers achieve the principles of data saturation using sample size and open-ended questions as a critical aspect of the research process (Guest et al., 2020; Tran et al., 2017). Researchers achieve data saturation during the research process when all the study variations are integrated into an emerging theme and no new data or themes are obtained (Audenhove, 2019; Guest et al., 2020). I ensured data saturation and used member checking by having participants review their responses for consistency and accuracy. I interviewed five SME owners and asked them follow-up questions until no new information or themes emerged, which signaled that data saturation had been achieved.

### **Population and Sampling**

The population for this qualitative research study was a purposive sample of five SME owners in Nigeria who used successful marketing strategies to sustain their businesses 5 years. Purposive sampling is a subset of nonprobability sampling used for identifying eligible study participants with in-depth knowledge about the research (But & Ap, 2017). Purposive sampling is simple and useful for matching of sample to the research goals thereby improving the rigor of the study and credibility of data and results

(Campbell et al., 2020). The benefits of purposive sampling include researchers' ability to select study participants based on specific criteria and achieve clarity of fundamental sample themes (Campbell et al., 2020). I used the purposive sampling method to select SME owners who used successful marketing strategies to sustain their businesses beyond the first 5 years. The participants possessed practical knowledge that was useful for addressing the research question.

Researchers should determine the practicality of their sample size to ensure adequate coverage, the appropriate number of participants, and the amount of data needed for the study (Ames et al., 2019; Young & Casey, 2018). Similarly, Yin (2018) suggested that a sample size of three could be sufficient for case study research to reach data saturation. Therefore, in this multiple case study, five participants were sufficient for the study. I conducted interviews with a sample of five SME owners and reviewed their companies' documents to gain insights into successful marketing strategies used by participants to sustain their businesses beyond 5 years. I contacted each participant by email to request their participation in the study. When I received a confirmation from a participant, I scheduled a formal semistructured interview.

Aspers and Corte (2019) posited that qualitative researchers are multimethod in focus and use an interpretative and naturalistic approach to its subject matter by conducting in-depth interviews, semistructured, and face-to-face interviews. Also, the conduciveness of an interview environment is critical in setting up interviews (Young & Casey, 2018). I ensured a conducive environment for the interviews to elicit trust and active participation of the participants.

## **Ethical Research**

Ethical research involves the use of informed consent and ethical responsibility during the research process to ensure alignment with legal, ethical, and regulatory requirement of research studies (Brear, 2018; Lobe et al., 2020). Therefore, researchers use informed consent to provide potential study participants honest information about the risks and benefits of participating in their research study (Brear, 2018). To align my study with the ethical processes and Walden University's requirements for informed consent, I submitted my research request to Walden University's IRB. I conducted the study after receiving approval from Walden University's IRB (#05-02-22-0749769). The IRB guidelines are useful to researchers for adhering to ethical behaviors involving human participants (Nakkash et al., 2017).

According to Yin (2018), researchers should select participants fairly, ensure the participants' safety, and protect the participants' identity. Researchers must respect participants' privacy while upholding justice and moral principles critical to the foundation of ethical research (Brear, 2018). I obtained informed consent forms from the interview participants before conducting the research. As posited by Lobe et al. (2020), researchers use informed consent to offer study participants informed choices, including the focus of the research process, clear information, and education about the rights of participants to participate or withdraw from the interview process. I informed participants about their right to withdraw from the study at any time. Additionally, the email invite included the nature of the study, the purpose of the study, my responsibilities, confidentiality guidelines, and the participants' role. I attached a consent form to the

email for each potential participant with the Walden IRB approval. As soon as the participants were willing to participate, they indicated their consent via email. I also informed the participants of the withdrawal procedure from the study. The consent form included information that a participant could withdraw from the study at any time, without explanation by indicating their intention to withdraw. The participant could use an email or text message to convey a request to be removed from the study. I asked each participant to email me their decision consenting or declining participation in the study. Researchers must adhere to ethical standards when conducting interviews (Yin, 2018). I sent emails to the selected participants explaining the voluntary participation and that no incentives would be provided for participating in the study.

Protecting participants' privacy, confidentiality, and private information during data collection and analysis processes is vital (Yin, 2018). I collected and secured data in a lockable cabinet which only I can access. I will store the data for 5 years and discard them subsequently by deletion and burning to protect the confidentiality of the five SME owners who participated in this study. Researchers are responsible for protecting and preserving the identity and the rights of the participants during the whole research process of collecting data, analysis, and storage (Yin, 2018). I protected participants' privacy by using pseudonyms to label and store participants' personal information and names. I treated with confidentiality each participant's information and protected their identities by assigning codes (SP1, SP2, SP3, SP4, and SP5) for use in this study instead of their real names. The real names of the coded organizations are known to me alone. I did not share any information about other participants nor offer any rewards. Upon participants'

request, a one- or two-page summary of the findings and a copy of the finished study itself would be provided. I anticipated a lack of legal or economic risks for the participants.

### **Data Collection Instruments**

In the qualitative research study, I was the primary data collection instrument. Yin (2018) asserted that the researcher is the primary data collection instrument in a qualitative study. The data collection for the research comprised data collection and organization techniques. These components are vital to research because they reflect how effectively the researcher collected and organized the data collected while determining future research needs (Yin, 2018). Qualitative researchers use several data collection techniques to conduct reliable and valid research (Busetto et al., 2020; Yin, 2018). I used face-to-face interviews with five SME owners who used successful marketing strategy to sustain their businesses beyond 5 years as the data collection instrument.

Data collection sources useful for collecting data include interviews, documentation, direct observation, observation of the participants, and archival records (Busetto et al., 2020; Fritz & Vandermause, 2018; Yin, 2018). The research question was addressed using the data collected from the participants. The data collection process comprised a semistructured interview with open-ended questions, interview notetaking, the companies' social media sites, and a review of the companies' marketing strategies and plans. Semistructured interviews are useful for gaining insights and explanations about each participant's views (Yin, 2018). I reviewed the marketing strategies, marketing plans and social media sites of the participants' companies.

During the data collection process, I began and ended each interview by stating the purpose of my research. I also reviewed the content of the consent form with each interview participant. I addressed participants' concerns and reassured them of the safety and confidentiality of the data collected. I asked probing and follow-up questions during the semistructured interviews to obtain relevant information about successful marketing strategies that SME owners use to sustain their businesses beyond 5 years. I also used the interview protocol (see Appendix) to ensure the consistency of interview questions across the interviews. A valid research study underscores the researcher's ability to collect data vital to their study (Busetto et al., 2020). After the interview process, I transcribed the recorded interview data and commenced the follow-up member checking process.

To ensure the validity and reliability of the data collected, I used member checking by providing participants with a summary of the analysis of their responses to validate the interview responses. One of the participants made some observations and the comments were used to update the interview transcript. Member checking is vital to the research study because researchers use member checking to follow up and ask probing questions to increase study validity, reliability, and trustworthiness (FitzPatrick, 2019; Smith & McGannon, 2017; Yin, 2018).

### **Data Collection Technique**

Data collection techniques include interviews, interview notes, and relevant documents (Fritz & Vandermause, 2018; Lobe et al., 2020). Face-to-face interviews and reviews of company documents constituted the major data collection technique for this study. Dominant data collection techniques include semistructured interviews, company

document study, and participant observation (Busetto et al., 2020). I scheduled a date, time, and location to meet with each participant, after receiving consent from the willing participants. I collected data for this study using audio recordings and notes with the participants' approval. Also, I collected data from the participants' company websites and marketing documents. I requested internal company documents relating to marketing strategies and plans from the SME owners and confirmed the operation years of each organization. I provided accurate information and triangulated the interview data from the company documents reviewed.

The purpose of the semistructured interview process was to gain insights into a participants' subjective experiences, opinions, and motivations as opposed to facts or behaviors (Busetto et al., 2020; Young & Casey, 2018). Researchers focus on participants' perspectives of what is relevant, thereby potentially highlighting issues that the interviewer might not have considered (Young & Casey, 2018). Therefore, qualitative researchers should not conduct semistructured interviews in written format because the written method could impede the interactive component of the interview process (Busetto et al., 2020; Kakilla, 2021)

I complied with the interview protocol (see Appendix) and conducted a semistructured interview with all five participants. I contacted each participant before the interview to reintroduce myself and confirm the scheduled appointment. Researchers should build rapport and foster confidence in the participants by personally contacting them (Busetto et al., 2020). I sent to each participant a consent form via e-mail to inform them of the research purpose, privacy, and procedures of the study. The interview was

face-to-face. However, zoom was used in line with COVID-19 protocols and the participant's preference for an estimated duration of 60 minutes. An advantage of using semistructured interviews is that the researcher obtains real-life experiences (Young & Casey, 2018).

The disadvantages of conducting semistructured interviews include loss in translation, data loss, limited probing due to the language barrier, and the researcher's lack of the required skills to conduct research (Kakilla, 2021). To mitigate the disadvantages, there was an audio recording and note-taking. Also, I ensured rapport building with participants before the process to identify and overcome language barriers using interpreters. Participants were informed before the interview about relevant documents that I requested for including a marketing plan, marketing strategy, and business materials. One of the advantages of conducting document review was that researchers obtain extensive information useful for comparing participants' interview responses (Yin, 2018; Young & Casey, 2018). Scheduling a convenient time and location with the participants may pose a challenge to conducting face-to-face semistructured interviews. Conversely, semistructured interviews enhance participants' ability to respond to open-ended questions and facilitate data saturation (Guest et al., 2020; Hennink & Kaiser, 2019). Participants responded to open-ended and probing questions to achieve data saturation.

In a qualitative study, researchers use member checking as an integral part of the research process to explore and achieve reliability, validity, and credibility of results through participants' validation (Candela, 2019; FitzPatrick, 2019; Yin, 2018).

Researchers must ensure that participants review their interview responses and reconstruct their feedback by removing or adding to their data to enhance the validity of the findings (Yin, 2018). I ensured that each participant reviewed a summary of the interview and approves my interpretation of their responses for accuracy. Iivari, (2018) argued that researchers use member checking to reduce bias in interview interpretation. Accordingly, I asked participants to review the transcripts and interview interpretations to obtain their agreement or clarification until no new theme emerged. Member checking was achieved virtually through email and telephone and took approximately 30 minutes for each participant.

### **Data Organization Technique**

The purpose of data organization techniques was to gather, segregate, and organize the data collected by the researcher during a study (Yin, 2018). I used pen, paper and electronic devices including computers and smartphones to write, record, and store data. Researchers streamline data and create ease of access to data collected through data organization (Yin, 2018). Therefore, I organized all collected data by creating an electronic folder for each participant and appropriately naming each participant on my computer. The electronic file includes transcripts, the date of interview, and the participant's fictional identity with the assigned codes. Additionally, I maintained transparency and trust of the participants by safely storing confidential information (Kiernan et al., 2018). I documented the interview transcripts using Microsoft Word. Each participant's interview transcript has been stored distinctly using their designated folder. Data organization technique is vital for accurately labeling, analyzing, reviewing,

and reporting interview data (Watkins, 2017). I used manual analysis and NVivo 11 for data organization. I adhered to the guidelines of Walden University IRB requirements by protecting human rights and ensuring the privacy of the participants. All participants were designated pseudonyms in data storage. Similarly, I stored all written and physical participants' files and data for 5 years to ensure participants' confidentiality. I kept participants' data locked in a fireproof place that will be accessible only by me for 5 years and subsequently destroyed by deletion and burning.

### **Data Analysis**

Data analysis is useful for searching patterns, insights, or concepts that enhance research outcomes and reveal thematic answers to the qualitative study research question (Yin, 2018). Data analysis was the next step after the field process, data collection, and transcription. According to Yin (2018), data analysis was one of the least developed aspects of case studies. Therefore, case study researchers must ensure the use of a comprehensive analysis of large data and qualitative research rigor. Triangulation is a method used to increase the credibility and validity of research findings. Four types of triangulation include data triangulation, investigator triangulation, theory triangulation, and methodological triangulation (Noble & Heale, 2019). Researchers use triangulation to combining theories, methods, or observers in a research study to ensure that fundamental biases arising from the use of a single method, or a single observer are mitigated (Noble & Heale, 2019). Similarly, researchers use data triangulation to explore and clarify complex human behavior (Noble & Heale, 2019). I used data triangulation as part of my data analysis for this study. Data triangulation obtained from data collected

from multiple sources is useful for achieving reliability of findings (Yin, 2018). Turner et al. (2017) noted that triangulation is critical for ensuring study validity and credibility. I used data collected from five successful SME owners through semistructured interviews with open-ended questions, their companies' marketing strategies, marketing plans, websites, social media sites and interview notes.

According to Yin (2018), data is collected from various sources, including archives, private, and public websites by the researcher. I collected data from five successful SME owners using the defined interview protocol (see Appendix A). Upon completion of the interviews, I transcribed the participants' interview responses in Microsoft Word. I used the member checking process to ensure accurate interpretation of participants' responses. Researchers use the participants' review and member checking of the interpretation of the data to enhance the accuracy of the data collected during the interview (FitzPatrick, 2019; Yin, 2018).

I used the five-stage data analysis suggested by Yin (2018) as follows: (a) gather data, (b) organize data, (c) code data, (d) create themes to draw inferences, and (e) conclude the findings. I read the interview data, notes, and company documentation, noting, coding, and grouping into themes. I iterated the process three times to understand and gain insights into the thematic data before using the software. I used manual analysis and NVivo (Version 11) to sort, integrate, synthesize, develop new themes, and confirm emergent themes. NVivo is a qualitative data analysis software (QDAS) developed by QSR International and used by researchers to facilitate thematic coding and data

collection categorization (Dalkin et al., 2021). I uploaded coded and organized data on NVivo software.

Researchers use NVivo software for organizing and analyzing a broad range of data sources, including audio, video, datasets, and emails. Researchers use NVivo applications for developing themes from interview transcripts and relevant company information (Phillips & Lu, 2018). Thematic analysis is used by researchers for coding open-ended questions and comparing different respondents' feedback to reduce raw data into common themes Davidson et al. (2017). Similarly, researchers use QDAS thematic analysis to gain insights into fundamental concepts and meaning in large data volumes and multiple sources while promoting transparency and flexibility (Dalkin et al., 2021). Therefore, NVivo QDAS was appropriate for the data organization of this study.

As next step, I grouped, and organized data using NVivo software and recurrent keywords and patterns. I also used similar group themes for automatically coding the data using NVivo software. Subsequently, I regrouped the data while assessing the information for themes and developing emergent themes. I ensured regrouping to higher-order themes until I achieved four major themes and three subthemes. I used manual analysis and NVivo for the theme developing process according to Yin's five steps (2018). I used code for the data and used the NVivo 11 software to organize the data for recurring themes as articulated by Phillips and Lu (2018). The themes aligned with the study's conceptual frameworks and extant literature to better understand the successful marketing strategies SME owners used to sustain their businesses beyond 5 years.

## **Reliability and Validity**

Reliability and validity are the two most important and fundamental features in the evaluation of any measurement instrument or the quality of a qualitative research study (Mohajan, 2017; Yin, 2018). The reliability and validity of a qualitative study can be evaluated using the following concepts: (a) dependability, (b) credibility, (c) transferability, and (d) confirmability (Korstjens & Moser, 2018; Mohajan, 2017). Reliability and validity are criteria used to determine data accuracy and study trustworthiness (Yin, 2018). Reliability is crucial for determining the degree to which the results obtained by measurement and procedure can be replicated by researchers (Mohajan, 2017; Yin, 2018). Accordingly, the reliability of a research instrument (questionnaire) enhances the validity of the instrument. For instance, the validity of a questionnaire may be affected by the lack of reliability arising from a divergence between observers or the instruments or instability of the phenomenon measured (Mohajan, 2017).

### **Reliability**

Reliability refers to the consistency and repeatability of research study components and findings (Yin, 2018). Therefore, researchers use reliability to strengthen a research study. For studies to be relevant and trustworthy, researchers must ensure their findings meet the reliability criterion. I used the interview protocol (Appendix A) to ensure reliability of the data collection. I transcribed each audio recording and accurately capture the participants' views and experiences using Otter transcription software. Subsequently, I conducted member checking as articulated by Brear (2019) to enhance the dependability and trustworthiness by sharing a summary of the findings with the

participants to validate their responses for consistency and accuracy. To achieve data saturation, I interviewed the participants and asked them follow-up questions until no new information or themes emerged. Finally, I used manual analysis and NVivo software during data organization to identify the dominant themes, measure the consistency of the themes and compare them to the research question to ensure study findings are reliable.

Researchers achieve dependability by ensuring consistency between the data analysis process and acceptable standards of the research design (Korstjens & Moser, 2018). I addressed dependability through member checking. In member checking, I transcribed the interview responses, summarized and presented them to the participants to validate. I continued to do subsequent interviews with the participants until no new information or themes emerged.

### **Validity**

Validity reveals the degree to which a measurement measures what it purports to measure. Several types of validity include face validity, construct validity, content validity, and criterion validity which could be concurrent and predictive validity. These validity tests are classified into internal and external validities (Korstjens & Moser, 2018; Mohajan, 2017). Validity in qualitative research refers to the credibility of the data collected and that the data represents the phenomenon the researcher is claiming to measure (Mohajan, 2017). Validity occurs when the findings of the research study are confirmable, credible, and transferable (Yin, 2018). According to Assarroudi et al. (2018), to achieve robust research results, researchers could obtain datasets that reflect

real-life experiences. The validity of qualitative studies can be enhanced using detailed themes (Varpio et al., 2017).

### ***Credibility***

Credibility is useful for establishing accuracy, truth, and confidence in research findings from participants' perspectives (Forero et al., 2018; Yin, 2018). Korstjens and Moser (2018) suggested that to ensure research credibility, researchers should use member checking, triangulation, and data saturation techniques. Qualitative researchers who use credibility demonstrate that the findings are addressed from the participants' viewpoints. Therefore, I used data triangulation and member checking to enhance the study's credibility. Data triangulation involves comparing data from multiple sources to achieve credibility (Yin, 2018). Additionally, Korstjens and Moser (2018) posited that data triangulation supports study credibility by integrating and comparing multiple sources to determine emerging themes. Therefore, I used member checking to ensure the data collected accurately reflected the participants' intent. I triangulated the interview data with data collected from relevant company websites and documents.

### ***Transferability***

Transferability is the degree to which reviewers can generalize or transfer research results to other contexts or settings (Forero et al., 2018; Piskur et al., 2017). To determine transferability and enable other researchers, the researcher should provide a thick description of the findings (Merriam & Tisdell, 2015; Nowell et al., 2017). To facilitate transferability, I provided readers with a thick, rich, and detailed presentation of the research processes and findings to enable researchers assess the study's similarities to

other settings. Researchers should describe the study's context rigorously to enable readers to assess its similarities to other settings (Bloomberg & Volpe, 2015). Therefore, documenting a thick description of the steps involved in this study, future researchers who participate in a similar study could make objective determinations of this study's transferability (Gabriel, 2015).

### ***Confirmability***

Confirmability in qualitative research underscores the confidence that the study results could be confirmed or validated by other researchers (Abdalla et al., 2018; FitzPatrick, 2019). Researchers can ensure confirmability by using triangulation and reflexive journals, interviews, varied perspectives to mitigate biases, and member checking (Bashan & Holsblat, 2017). Similarly, participants' feedback is useful for enhancing confirmability. I incorporated data obtained from company documents, company websites, and interviews (Forero et al., 2018). I adhered to data collection guidelines to achieve data accuracy and confirm interview findings. I used a reflexive diary to confirm the accuracy of data collected from participants.

### ***Data Saturation***

Data saturation in qualitative research is used as a criterion for discontinuing data collection and analysis (Saunders et al., 2018). Data saturation indicates that based on previously collected or analyzed data, further data collection or analysis did not lead to new information and themes (Saunders et al., 2018). Notwithstanding the pertinence of data saturation in qualitative studies, researchers should recognize and overcome the challenges of saturation to their study. Therefore, researchers should understand the

different types of saturation, define the type of saturation adopted, explain steps followed to achieve saturation and the process for achieving saturation (Sebele-Mpofu & Serpa, 2020). Additionally, Yin (2018) postulated that researchers should reach data saturation in their study to ensure that the research findings are reliable and valid. I achieved data saturation by interviewing multiple SME owners and asking them follow-up questions until responses were repetitive, and no new themes emerged.

### **Transition and Summary**

In Section 1, I provided support about the importance of studying what successful marketing strategies SME owners use to sustain beyond 5 years. I explained the problem, purpose of the study, nature of the study, conceptual framework, and potential significance of the study. I provided the assumptions, limitations, and delimitations used in the study and included a review of the literature.

In Section 2, I expounded the purpose of this study, identified my role as the researcher, described the participants, and discussed the research methodology and design. Additionally, I detailed the population and sampling method, ethical assurances, data collection instruments and techniques, data organization, data analysis, and means for assuring the reliability and validity of my data. In Section 3, I address the presentation of findings, application to professional practice, Implications for social change, recommendations for action, recommendations for further research, reflections, and conclusion.

### Section 3: Application to Professional Practice and Implications for Change

#### **Introduction**

The purpose of this qualitative multiple case study was to explore successful marketing strategies SME owners in Nigeria use to sustain their businesses beyond 5 years. The five participants' details are contained in Table 1. The five participants have their businesses in Lagos, south-west Nigeria with over 15 years of experience as SME owners, and post-graduate degree qualifications. Their academic backgrounds prior to becoming SME owners were not part of the scope of this study. This section also includes an overview of the study findings, application of the study to professional practices, and the implication of the study for social change. In this section, I present the recommendations for actions based on the findings, suggestions for further study, a reflection of my experience on the doctoral journey, and a conclusion.

#### **Presentation of the Findings**

The purpose of this qualitative multiple case study was to explore successful marketing strategies SME owners in Nigeria use to sustain their businesses beyond 5 years. Four major themes emerged which were market segmentation and social media marketing, having ready products and services to sell to a ready market, agility and flexibility through business process modification to suit the market, and arranging targeted visits to establish long-term relationship with customers and stakeholders. The three sub-themes that emerged were reverse engineering: customers dictating the products and services, making customers product ambassadors, and staff personal network evaluation through key performance indicators (KPIs).

The research question for this study was: What successful marketing strategies did Nigerian SME owners used to sustain their businesses beyond 5 years?

The participation criteria include owners of SMEs as verified in the document presented, office location in south-west Nigeria and have used successful marketing strategies to sustain their businesses beyond 5 years. I received Walden IRB approval prior to data collection and data analysis. IRB approval was obtained to ensure strict adherence to ethical procedure and prevent any human right violations. I used manual analysis and NVivo (Version 11) to organize the data. NVivo is a tool for data organization under the CAQDAS software. According to Fusch et al. (2018), conclusions made by the researcher are improved and validated when inferences are derived from multiple sources. To achieve data triangulation, I used semistructured interview, document review (i.e., review of company documents including marketing strategies, marketing plans, year of registration, and office address obtained from company websites), and note taking.

The documents were reviewed and compared for similarities and differences to validate the inclusion criteria. I performed the following until saturation was reached: semistructured interview of five participants, member checking, document review, coding and categorizing, until no new data emerged. Data saturation is reached when there is enough information to replicate the study when the ability to obtain additional new information has been attained, and when no further coding is required (Guest et al., 2020). I conducted member checking for accuracy of my interpretations of the participants' responses to the interview questions to ensure credibility and reliability. I

used codes, SP1–SP5, to represent the participants. All participants had their businesses in Lagos with a minimum of 15 years of experience and post-graduate degree qualifications (see Table 1).

**Table 1**

*Demographics of Participants*

Serial no.	Participants	Location	Years of experience	Education
1	SP1	Lekki, Lagos	over 20	Post-graduate
2	SP2	Victoria Island, Lagos	over 15	Post-graduate
3	SP3	Victoria Island, Lagos	over 25	Post-graduate
4	SP4	Ikoyi, Lagos	over 25	Post-graduate
5	SP5	Victoria Island, Lagos	over 23	Post-graduate

During the data collection stage, the semistructured interview was conducted with audio recorders. Subsequently, the transcription and coding were achieved. I carried out member checking to validate the data collection process. Four major themes and three subthemes emerged after the data analysis (see Table 2).

**Table 2***Emergent Themes Through Data Triangulation*

Main themes	Subthemes	No. of occurrences	% of occurrences
Market segmentation and social media marketing		5	100%
Ensuring market readiness of new products and services		5	100%
Agility and Flexibility through modification to suit the market		5	100%
	Reverse engineering: Customers dictating the products and services	3	60%
	Making customers product ambassadors	3	60%
Arranging targeted visits to establish long term relationship with customers and stakeholders		5	100%
	Staff personal network evaluation through KPIs	3	60%

**Theme 1: Market Segmentation and Social Media Marketing**

The first theme that emerged from the data analysis through semistructured interview, document review, and note taking was creating digital products and social media marketing. All five participants representing 100% used market segmentation and social media marketing strategies to sustain their business for 5 years. SP1 explained,

We reach out to different clients for professional dealings to differentiate ourselves in the market through research, creation of digital products and through social media. We reduced the use of billboard and much of physical means since COVID-19 outbreak; the last time I read physical papers was when my dad passed. We now reach out to our segmented clients through social media; LinkedIn, Instagram, Facebook and other news media. Even when staff

complained that they do not use Facebook, we encouraged them to use professional platforms including LinkedIn.

SP2 mentioned,

We hold on to existing customers through social media, continue to approach new customers through social media and also partner with customers using culture and interactions through social media. We also use digital products and marketing to engage and segment our customer on social media.

SP3 said,

We use segmentation to know how to reach the customers. We create a segmentation which enables us to determine our salaried target audience working in public and private sectors for our pay-day loan product, employers who have a unified IPPIS Oracle payroll system and reach our customers through social media; focus marketing approach through text messages. Overtime, we developed a robust database and strategies for direct marketing leveraging digital and social media platforms including SMS, WhatsApp, Twitter, and LinkedIn.

SP4 elaborated, “the goal of my firm’s marketing strategies has always been for sustenance through generations after me. We also ensure that your marketing communications are designed to align with the psychographics of our target market across ages.” SP4 stated that their key marketing strategies include digital marketing:

Our business model is largely digitised starting from our internal processes through our marketing communications. Social media has facilitated the deployment of cost-effective far-reaching digital marketing strategies for

connecting with our audience across demographics. Our business gained its leadership position (No.1) by fully utilizing a combination of paid and organic social media platforms including Facebook, Instagram, Google, LinkedIn & Twitter.

SP5 shared, “We are digitizing our services and use social media including Facebook, Instagram and Twitter to engage our customers.”

### ***Document Review and Interview Notes***

The marketing strategies of the SMEs were gleaned from their respective websites and marketing plans reviewed. Interview notes were also taken from the review of the websites, social media sites, marketing strategies and marketing plans of the SMEs. The findings revealed that the marketing strategies of the SMEs were predominantly digitized and included social media (i.e., Facebook, LinkedIn, YouTube, Instagram, Eskimi), Google Ads, and programmatic advertising. Social media was leveraged for customer engagement and leads generation. Programmatic advertising strategy was used for achieving client engagement, segmentation, and co-creation. Google Ads were deployed for product display, call Ads, re-targeting ads and leads generation.

**Evidence From Literature.** Groups in the public sector, including destination marketing organizations, view social media from a marketing viewpoint as a crucial tool for promoting destinations (Yuan et al., 2022). Governments, departments, ministries, and organizations, and the tourism industry can use social media to understand their audiences and modify business plans by fostering an interactive and reciprocal relationship between destinations and visitors (Yuan et al., 2022). A segmentation

strategy is utilized to map the attitude toward mobile instant messaging apps in the business based on perceived utility and effectiveness of performance (Presti et al., 2021). The theme on market segmentation and social media marketing confirms and aligns with previous literature. Dean (2019) explored the social media marketing strategies owners of small retail businesses used to increase sales and found that owners of small retail businesses might increase sales by understanding how to integrate a mix of social media marketing platforms, improve customer engagement, use third-party social media experts to improve advertising, and target customers using social media.

Organizations can also use social media to access consumer needs and requests, as well as communicate sustainability and business plans to customers (Nwachukwu et al., 2022). Thus, in addition to serving as a marketing and advertisement tool, social media can also be used for marketing research. Presti et al. (2021) described how social media could be used for app adoption. As a result, this study suggests marketing strategies for mobile instant messaging app adoption and explores elements that may encourage or inhibit the use of these engagement platforms in marketing strategies.

**Evidence From Conceptual Framework.** The study was premised on a composite conceptual framework of the R-A theory of competition by Hunt and Morgan (1995), which was derived from Barney's (1991) RBV theory and the social marketing strategic model developed by Vasquez and Escamilla (2014). Four themes, namely technological design and features, use of tactics and routines, administration and measurement of its use, and organizational support of the technology, have been identified for integrating social media technology into business (Wang et al., 2020). The

findings revealed of a multilevel social media analytics capacity model which correlated with the four themes (Wang et al., 2020). The multilevel social media analytics may not align all businesses. In the R-A theory, business owners use their company resources, such as knowledge, experience, competencies, and technology to develop successful marketing strategies (Varadarajan, 2018; Wu, 2017). On the other hand, the social marketing strategic model is useful for understanding how social marketing, including social media marketing, can be used as a sustainability strategy among business owners, decision-makers, and employees (Sathana et al., 2018).

### **Theme 2: Market Readiness of New Products and Services**

The second theme that emerged from the data analysis through semistructured interview, document review, and note taking was market readiness of new products and services. All five participants, representing 100% of the sample, confirmed that they executed as strategy for successful marketing to sustain their businesses beyond 5 years, market readiness of new products and services. SP1 advised, “keep evaluating what you have done in the market space. Have a product to sell and you can deliver on what you are selling when the customer requests for the product or services.” SP2 mentioned “sales and numbers are the indicators of a better strategy and sustainability. When you create brand awareness, have the readiness to optimize the promise in products and services.” SP3 stated,

We developed a personal loan product tied to monthly salaries. This meant that we must have direct access to deduct at source the monthly repayments before the borrowing customers receive their salary. This approach required focusing on the

salaried worker segment of the market. As such, our first level of market segmentation was to identify the target population that fits this demography within the public and private sectors. This also means we must be ready to meet the demand of this market effectively.

SP4 stated,

The marketing plan is premised on addressing questions including what products the company seeks to distribute, the target market, the how of distribution, market's perception of similar products, iterate market feedback to fine tune the product before relaunching to the market. Additionally, the marketing strategy development process involves creating a buyer's persona thereby developing products that are needed by the market but do not exist. In summary we identify the goals we seek to achieve and develop the right tools for achieving them by ensuring the following seven key steps are adopted for developing a successful marketing strategy:

- building the marketing plan
- creating buyer personas
- identifying the goals for the incoming year
- selecting the tools and channels
- reviewing our existing resources
- auditing and planning media campaigns, and
- executing the strategy

SP5 mentioned, “Market readiness analysis is important all the time to serve your existing and new clients. Before you make an advert, be ready to have trained your staff and perfected your supply chain mechanism.”

### ***Document Review and Interview Notes***

Documents reviewed included data on the number of years of operation of each organization, marketing strategies and marketing plans from the SME owners, and interview notes comprising additional information related to the research question that were not captured in the interview questions. The additional information obtained from the participants’ marketing strategies, marketing plans, and social media sites resonated with data collected through the semistructured interviews. All participants demonstrated that their internal resources, experience, skills, and competencies contribute significantly to the success of their marketing strategies and help them effectively allocate lean marketing budgets and provide appropriate market response by the several awards they had received over the years.

**Evidence From Literature.** Magni et al. (2021) concluded that businesses must use a variety of knowledge sources, such as market research, customer information, and business intelligence, to become prepared to effectively operate abroad. To overcome the constraints resulting from limited resources and obtain relevant knowledge to successfully enter overseas markets, businesses rarely have access to all this information directly (Magni et al., 2021). SME owners frequently rely on external sources like partners, suppliers, customers, and competitors (Magni et al., 2021). The literature aligns with the findings as the strategies available for evaluating the market readiness are

market research, customer information, and business intelligence, as Magni et al. confirmed. SME owners in Nigeria could be equipped with the specific methods to ascertain market readiness before launching new products.

**Evidence From Conceptual Framework.** The study was premised on a composite conceptual framework of the R-A theory of competition by Hunt and Morgan (1995), which was derived from Barney's (1991) RBV theory and the social marketing strategic model developed by Vasquez and Escamilla (2014). Readiness for competition is the ability of a company to remain relevant in the marketplace in terms of price, products, and services.

Many businesses, especially small enterprises, are compelled to look for new marketing prospects abroad due to intense competition and lack of opportunities in their home markets (Pinho et al., 2018). Increasing returns on investment, strengthening the firm's competitive position, and, from a global perspective, the improvement of the economy by creating job opportunities and foreign exchange, contributing to economies of scale and experience, and lowering the national deficit are just a few of the many advantages that successful international activities can foster for businesses (Pinho et al., 2018).

### **Theme 3: Agility and Flexibility Through Modification to Suit the Market**

The third theme that emerged from data analysis of semistructured interview, document review, and note taking is agility and flexibility through business process modification to suit the market. All five participants representing 100% confirmed agility and flexibility through business process modification to suit the market as strategy for

successful marketing to sustain their business for 5 years. SP1 mentioned “respond to the market by being agile which involves knowing your audience, knowing your competition, use of social media, creating a social media contact calendar, conducting a competitive analysis and remaining flexible to change.” SP2 mentioned “agility and flexibility through business process modification to suit the market, knowing your customers, adopting the craziest and weirdest ways rather than the book pattern.” SP3 stated,

We created a marketing team supervised by the CEO and executive management and charged with the responsibility of developing and executing our marketing strategies. From experience, developing a marketing strategy is certainly not akin to playing to the gallery. You must be deliberate about the selection of your target audience.

SP4 stated,

Our marketing budgets are flexible and driven by the value we anticipate from the marketing efforts. We deploy several ways of assessing the effectiveness of our marketing strategies starting from conversion rates which involves addressing questions around the effectiveness of the marketing strategy including the target audience count, how many of the target audience will receive the marketing communication, how many of the recipients will respond to the call to action, how many of those who respond qualify, how many who qualify would the product be sold to and how many of such would buy? Hence data gathering is critical.

SP5 explained, “we remain agile and flexible by developing our strategies in- house or through a consultant. For in-house, we use many teams plus me. We also believe in starting small and growing bigger.”

### ***Document Review and Interview Notes***

All participants project their value proposition, which include internal competencies and capabilities, product innovation, and product and service differentiation, on the website as a tagline. As a rule, participants constantly evaluate the impact of their marketing strategies on business performance and continue to iterate value propositions to the target market in line with changing tastes, preferences, objectives and financial circumstances. Interview notes taken by the researcher revealed consistency between participants’ interview feedback on Theme 3 and review outcomes of their website social media sites marketing strategies and marketing plans.

**Evidence From Literature.** Organizational agility is the ability of a company to mobilize its resources and knowledge in order to adjust to changes in the business environment and take advantage of market possibilities quickly (Osei et al., 2018). Agile organizations stand out for their exceptional capacity to quickly mobilize and make use of limited management resources, technological advancements, and human capital to address changing and uncertain business environments. To prepare for market competitiveness, many organizations in both developed and developing countries have turned toward organizational agility (Osei et al., 2018). Agility and flexibility are described as an organization’s ability to respond quickly to the preferences of its customers and deliver products and services on schedule (Osei et al., 2018). The literature

confirms the findings as organizations would respond adequately to customers on products and schedule.

**Evidence From Conceptual Framework.** The study was premised on a composite conceptual framework of the R-A theory of competition by Hunt and Morgan (1995), which was derived from Barney's (1991) RBV theory and the social marketing strategic model developed by Vasquez and Escamilla (2014). Companies that compete globally are under pressure to use resources more effectively (Manzoor et al., 2021). Companies are seeking improved management concepts and techniques to increase their performance (Manzoor et al., 2021). Lean is becoming more and more popular among many management theories and techniques. Lean is a management approach that was developed by Japanese businesses and has been used for many years in the manufacturing and services sectors all over the world (Manzoor et al., 2021). Lean theory attempts to make the best use of resources available to minimize waste and produce high-quality products and services with the best user responsiveness at the lowest cost (Manzoor et al., 2021).

***Subtheme: Reverse Engineering: Customers Dictating the Products and Services***

The first subtheme that emerged from the data analysis through semistructured interview, document review, and note taking is reverse engineering; customers dictating the products and services. Three participants representing 60% confirmed the use of reverse engineering by customers dictating the products and services as a strategy sustain their business for 5 years. SP2 stated "one strategy is getting personal and understanding what the customers need; using reverse engineering, which means allowing the customers

to dictate the product that we serve.” SP3 stated “We also invited existing customers who shared customer experience with respect to after sales service.” SP4 stated “The customers are also requested to share testimonial videos of their customer experience which are used as marketing tools”.

**Evidence From Literature.** Co-creation entails the development of experiences that address issues via the combined efforts of the parties in a relationship and implies cooperative value creation between service organizations and clients (Wu et al., 2019). Through their involvement in services, customers continuously co-create values (Wu et al., 2019). Customers can eventually judge how valuable a service is by using it (Wu et al., 2019). This innovative strategy underlines how crucial value co-creation is on consumers’ involvement in the service process (Wu et al., 2019).

***Subtheme: Making Customers Product Ambassadors***

The second subtheme that emerged from the data analysis through semistructured interview, document review, and note taking is making customers products ambassador. Three participants representing 60% confirmed that making customers products ambassador as strategy used to sustain their business for 5 years. SP1 mentioned “we involve employees as knowledge house to brand writing and make our customers brand loyalties.” SP3 stated,

Building the database of the customer was the most challenging part of the process because of the dearth of data. To address this challenge posed by unavailable data, we leveraged out relationship across the sectors of focus to gather initial data which was developed subsequently as we commenced

engagements with the target audience. Word of mouth reference became significant for us because our prospects feared falling victims to fraudulent companies. Word of mouth became our biggest conversion tool because we consistently demonstrated credibility, our satisfied clients became our brand ambassadors and referred us to their associates.

SP4 stated,

We periodically select clients and hold CEO fora with them across branches. They are also requested to share testimonial videos of their customer experience which are used as marketing tools. This strategy increased client engagement and birthed the evolution of a pool of ambassadors and spike in referral marketing.

**Evidence From Literature.** Braxton and Lau-Gesk (2020) mentioned that it is necessary to do a thorough analysis contrasting collective brand personification with other retail branding initiatives. The comparison between collective brand personification and brand ambassadors is the clearest (Braxton & Lau-Gesk, 2020). In many ways, it appears that brand ambassadors can also provide the advantages of collective brand personification, including consumer knowledge, buying confidence, and loyalty (Braxton & Lau-Gesk, 2020).

#### **Theme 4: Arranging Targeted Visits to Establish Long-Term Relationship With Customers and Stakeholders**

The fourth theme that emerged from the data analysis through semistructured interview, document review, and note taking is arranging targeted visits to establish long-term relationship with customers and stakeholders. All five participants representing

100% mentioned that arranging targeted visits to establish long-term relationship with customers and stakeholders was the strategy adopted for sustaining their business for 5 years. SP1 stated “we organize targeted events to recognize the customers and build relationships that last for decades.” SP2 stated, we adopt situational and conditional strategy; selling ideas and dreams into the mind of our customers and employees to establish a long-term relationship” SP3 stated “we leveraged our relationship across the sectors of focus to gather initial data which was developed subsequently as we commenced engagements with the target audience. SP4 stated,

We also ensure that our marketing communications are designed to align with the psychographics of our target market, old and young. Our key marketing strategies include the following:

**Direct Market Engagements:** This face-to-face strategy has continued to yield positive outcomes and takes the form of partnerships with event organizers for engaging with our target audience periodically.

SP5 mentioned “targeted visits including visiting schools across gender, high-net worth clients, senior citizens and other segments had been a strategy that we adopted over the years”.

#### ***Document Review and Interview Notes***

Participants emphasized the relevance of client engagements, and exchange to their marketing strategies. Accordingly, participants used feedback and insights obtained from clients through recorded visits and campaigns to develop value-adding products and services. Interview notes aligned with participants’ emphasis on quality customer

engagement through targeted visits as a critical marketing strategy to build and strengthen long-term business relationships with customers as obtained from their marketing strategies, marketing plans and websites.

**Evidence From Literature.** By fostering positive perceptions of the business and communicating with stakeholders about the corporate brand and the values it upholds, successful corporate brand management may lower the high costs of building and maintaining customer relationships (Ozdemir et al., 2020). From the viewpoint of the provider, the procedure and efforts in corporate branding throughout the establishment and maintenance of relationships may offer insights into the factors affecting client impressions (Ozdemir et al., 2020). Ozdemir et al. (2020) analyzed how various types of corporate brand value, including tangible such as functional and intangible such as emotional value, can be generated in B2B marketing partnerships because few studies have looked at brand value in a B2B setting (Ozdemir et al., 2020).

**Evidence From Conceptual Framework.** The study was premised on a composite conceptual framework of the R-A theory of competition by Hunt and Morgan (1995), which was derived from Barney's (1991) RBV theory and the social marketing strategic model developed by Vasquez and Escamilla (2014). Going by the theory of competition, competitions influenced young consumers to make purchases because they had to buy a product to receive special codes to participate and be eligible for prizes (Confos & Davis, 2016). To remain competitive, business owners create several strategies including building long-term relationships with customers by visiting the

customers with gifts during special events such as birthdays, naming ceremonies and weddings.

***Subtheme: Staff Personal Network Evaluation Through KPIs***

The third subtheme that emerged from the data analysis through semistructured interview, document review, and note taking was staff personal network evaluation through KPIs. Three participants representing 60% affirmed the reinforcement of their organizational culture of collective participation in the marketing strategies through KPIs that periodically evaluate staff marketing efforts to personal network. SP4 stated,

Other means of assessing the effectiveness of our marketing campaigns include return on investment, marketing reach/budget and monthly performance review sessions. Our marketing budgets are flexible and driven by the value we anticipate from the marketing efforts of all employees.

SP3 stated,

To ensure we continually derive value from these staff, we focus on capacity building through training. Culture also plays a significant role. Therefore, we train our employees to understand our expectations and the meaning of success to management, introduce them into the culture and use performance appraisal to link the progress in the company to employee performance. This engenders competition among the frontline and back-office employees who ensure that they display competence and capacity to deliver on expectations as they are always appraised on effective execution of the marketing strategy.

SP1 mentioned,

We evaluate the staff by how much of our products they push out to their personal network. This is part of our key performance indicators (KPIs) for staff. We ensure that our staff market our products to their personal network and evaluate their performance against this KPI periodically.

### ***Document Review and Interview Notes***

As a rule, participants constantly evaluate the impact of their marketing strategies on business performance. Continually, the SME owners iterate their value propositions to target markets in line with changing customer tastes, preferences, objectives and financial circumstances to ensure that the marketing strategies remain relevant. The interview notes reflected similarities with marketing plans and KPIs that periodically evaluated staff's compliance with marketing the companies' products and services to their personal network.

**Evidence From Literature.** Having a performance appraisal system that is both efficient and seen favorably by employees is one of the biggest challenges facing performance management in the public sector (Harrington & McCaskill, 2021). Performance appraisal is also one of the most contentious and divisive subjects in human resource management (Harrington & McCaskill, 2021). Supporters of performance appraisal systems argue that by assuring employee engagement in the appraisal process, negative consequences of performance appraisals can be mitigated, supporting the utility of the systems (Harrington & McCaskill, 2021). Gamilullaeva et al. (2020) posited that there are strong positive connections between the relative size of the SME sector and indicators of economic growth. Gamilullaeva et al. (2020) analyzed that SMEs make a

significant contribution to the economy, accounting for about 50% of GDP. Gamilullaeva et al. (2020) found out that SMEs with fewer than 250 employees were growth drivers and reflected frequently pronounced geographical inequalities.

### **Applications to Professional Practice**

The study findings may provide both existing and new SME owners in Nigeria with effective marketing strategies for sustaining businesses beyond 5 years to gain knowledge on the marketing strategies required for business sustainability. The SME business owners could apply the strategy revealed in this study to support their business. The study findings included four main themes and three sub-themes. The main themes were (a) market segmentation and social media marketing, (b) market readiness of new products and services, (c) agility and flexibility through business process modification to suit the market, and (d) arranging targeted visits to establish a long-term relationship with customers and stakeholders. The sub-themes were (a) reverse-engineering: customers dictating the products and services, (b) making customers products ambassadors, and (c) staff personal network evaluation through KPIs. Out of the themes and sub-themes that emerged, reverse-engineering was a new concept that implied the active involvement of customers in the product and service development process of the company.

Raja et al. (2018) posited that organizations must adapt their structures and capacities to meet the needs of individual customers and continuously provide services and solutions to the customers. To accomplish this, the company must be restructured to make it easier to supply services and solutions (Raja et al., 2018). Raja et al. inferred that when a manufacturer is service-oriented, the organization offers a variety of services,

ranging from relatively simple product-oriented services like maintenance to more involving, solution-oriented services where the product is replaced with a service (Raja et al., 2018). The qualitative multiple case study was not an empirical study, rather, I explored how successful marketing strategies SME owners in Nigeria had sustained their businesses beyond 5 years through the data collection and analysis used in this study.

The study's findings have the potential to address a specific business problem: SME owners in Nigeria lack effective marketing strategies for sustaining businesses beyond 5 years. Business leaders can adopt market segmentation using social media marketing to expand their business reach across strata. As the COVID-19 pandemic affected several companies in 2020, adopting market segmentation through social media was a strategy that the study participants used to survive in business. SME owners should ensure that before advertisements, the products and services are available to the intended customers. The re-order level and supply chain system must be evaluated to deal with the corresponding impact of the advertisement and awareness creation. SME owners should ensure that their operations are premised on agility and flexibility, primarily as they affect internal processes and decision making. Rigidity and toxicity may not be the best strategy in volatile, uncertain, complex, and ambiguous (VUCA) environments. SME owners must boost their market reach and customer base by organizing targeted visits to establish long-term relationships and build an extensive customer database for business activities. SME owners should ensure employee buy-in into the business vision and evaluate the staff performance by incorporating such practices into the key performance indicators.

### **Implications for Social Change**

The findings from this study could assist current and prospective SME owners find new meanings in marketing strategies used for sustaining businesses beyond 5 years as revealed by successful business owners. Using market segmentation and social media, the clients' services would be enhanced and customer focused. More products that serve the specific customers' needs would be created and the reach to customers would also be enhanced through social media channels. The implication for positive social change includes increased economic stability through business sustainability. Specifically, successful marketing strategies could provide Nigerian SME owners reliable revenue streams which could positively impact the domestic economy. Also, the increased survival rate of SMEs might enhance business profitability, which, in turn, could increase job creation opportunities and improve average standard of living in Nigeria.

### **Recommendations for Action**

The findings of this study could be useful to SME owners who follow these proposed marketing strategies for sustaining their businesses beyond the first 5 years of operation. The main themes were (a) market segmentation and social media marketing, (b) market readiness of new products and services, (c) agility and flexibility through business process modification to suit the market, and (d) arranging targeted visits to establish long-term relationship with customers and stakeholders. The sub-themes were (a) reverse engineering through which customers dictate the products and services developed, (b) making customers product ambassadors, and (c) staff personal network evaluation through KPIs.

The first recommendation is grounded on theme 1. Current and prospective SME owners should adopt market segmentation by products, location, gender, interests, behaviors and philosophies. These different segmentations should also be further categorized into reach such as brick and mortar or through social media. The social media presence should be exploited by SME owners to optimize the opportunities that could be harnessed through the platforms. Social media, in its broadest sense, is computer-based technology that facilitates the exchange of ideas and concepts through online groups and networks (Inieke & Raimi-Lawal, 2020). Users of social media can rapidly and, in most circumstances, effortlessly distribute their own content across a variety of online networks and groups (Inieke & Raimi-Lawal, 2020). Additionally, social media has completely redefined the mode of interaction of companies with their customers and the public (Inieke & Raimi-Lawal, 2020).

The second recommendation is that SME owners should always be ready for market breakthrough. The second recommendation is grounded on the second theme; market readiness of new products and services. SME owners could discover through the study findings, the notable impact of social media advertisements or effective segmentation of products and services on market adoption. Conversely, poor level of or lack of market readiness could result in negative consequences and failure of SMEs. SME owners must be prepared with human resources, material resources, capacity building, suitable products and services, the number of products and ability to reproduce its services and products to accommodate market expansion. Gharagozloo et al. (2020) mentioned that the market responds favorably to international merger and acquisition

(M&A) announcements when the home country has greater digital readiness to the host country, according to the examination of 1,393 foreign M&As by publicly traded US corporations between 2010 and 2016. Gharagozloo et al. (2020) discovered that the market may respond favorably to news of high-tech acquiring enterprises if the home country has greater digital readiness than the host country.

The third recommendation is grounded on the third theme that emerged; agility and flexibility through business process modification strategies to suit the market. Nigerian SME owners operate in a volatile, uncertain, complex, and ambiguous (VUCA) environment where the price of energy and other factors of productions could be high and unpredictable. SME owners must be agile and nimble in decision making to suit market volatility. In Nigeria for instance, where exchange rate is unfavorable, the SME could survive by being agile and flexible. Customer agility, internal and external agility, partnering agility, and supply chain agility are all parts of the multi-dimensional concept of agility (Irfan et al., 2019). In order to capitalize on market trends and develop higher order capabilities like flexibility and agility, dynamic capabilities facilitate the acquisition of new information and incorporate it into everyday business procedures (Irfan et al., 2019). In contrast to operational capabilities, which allow businesses to function in the present, dynamic capabilities enable businesses to be proactive in dealing with future events and align with the external environment (Irfan et al., 2019).

The fourth recommendation is grounded on the fourth theme; arranging targeted visits to establish long-term relationships with customers and stakeholders. In Nigeria, there are stakeholders that could determine the health of a business from inception to

operations. The Corporate Affairs Commission is the body that registers businesses in Nigeria, the Federal Inland Revenue Services is the body saddled with the responsibility of collecting taxes, the local and state governments maintain the daily operations of the states and local governments where the business operates. The Central Bank of Nigeria and the Securities and Exchange Commission are apex institutions that regulate the banking system and capital market operations respectively. Although businesses could be affected by favorable or unfavorable factors, managing the stakeholders could significantly impact business operations. Therefore, establishing a relationship with the stakeholders for timely information gathering to aid decision making could result in enhanced marketing strategy effectiveness

The study findings may be beneficial to SME owners and government in employment creation, community development, and revenue generation. The SME owners would learn new strategies for their business sustainability using these findings. The government could record stable economic growth because of healthy SME owners experiencing growth as a result of the study. The community would be developed, job creation increased, and adequate infrastructure provided as SMEs survive and grow. The tax agencies could realize greater revenue generation from SMEs that remain in business in perpetuity. The completed doctoral study would be disseminated using several media including conferences at work and on voluntary lectures in government platforms, books writing, workshops and organizing training programs for SMEs in Nigeria and international opportunities.

### **Recommendations for Further Research**

There is scant research on successful marketing strategies used by SME owners to sustain their businesses beyond the first 5 years. This study has shown how the lack of successful marketing strategies by SME owners driven by critical factors including marketing knowledge, capabilities, skills, human resource, technology, and social media can result in SME failure within the first 5 years of operation. I conducted this study to provide successful marketing strategies to SME owners for business sustainability beyond 5 years. In the next paragraphs, I present recommendations for further research on successful marketing strategies to ensure SME sustainability beyond 5 years.

Limitations anticipated for the proposed study included participants' unwillingness to disclose all information about their business success. Failure of participants to vividly recollect the causes of their business failure and factors that resulted in business success was another limitation. Consequently, the results of this study may not reflect full disclosure of the factors that resulted in business failure or success. Researchers could choose other employees including marketing managers and operations managers knowledgeable about the research question to provide a broader perspective about their business failure or success. I used the qualitative methodology to explore successful marketing strategies of SME owners in Nigeria by conducting semistructured interview, document review and note taking. Researchers could adopt a quantitative methodology for generalization of the findings. Also, I used multiple case study design in collecting data from the participants. I recommend the use of other research designs to explore the successful marketing strategies used by SME owners to

sustain their businesses beyond 5 years. Future researchers could choose other locations different from Lagos, Nigeria for a comprehensive view of the phenomenon. Other DBA students with potential research agenda for furthering the scholarly conversation to the business management problem may find these research findings relevant.

### **Reflections**

As I reflect on the doctoral journey, I recall vividly, personal biases, participants' dispositions and insights garnered during the research process. In retrospect, I surmised that globally, SMEs are critical to economic development and growth. Therefore, the high failure rate of SMEs within the initial 5 years of operation due to unsuccessful marketing strategies should a global concern. Additionally, the study process was an opportunity to discuss with the participants about the relevance of SMEs to the growth of the Nigerian economy. During data collection and analysis, I explored participants' knowledge of and application of digital marketing channels including social media to their businesses. I concluded that the SME owners possessed practical knowledge and effectively used digital marketing channels including social media as important strategies for achieving business sustainability beyond 5 years. The training, experience, capabilities and buy-in of all employees measured through key performance indicators across the SMEs were recognized by the participants as essential to the success of their marketing strategies. I observed that the participants were resilient, passionate, and focused on their business vision notwithstanding challenges encountered.

Undoubtedly, the COVID-19 pandemic redefined the global landscape and my doctoral journey. There were limitations during the data collection process because of

social distancing introduced during the pandemic period. Overall, the doctoral study improved my research, critical thinking and writing skills. Similarly, I enhanced my scholarly voice and developed evidence-based reporting and validation skills. My interviewing skills improved at every meeting with the participants. The support I received from my Chair and SCM was a highpoint of my reflection. The collaboration and networking opportunities garnered during the doctoral journey further exposed me to best practice in international business relations. Through the Walden DBA program, I am equipped with the necessary skills to mentor prospective doctoral scholars.

### **Conclusion**

The purpose of this qualitative multiple case study was to explore successful marketing strategies SME owners in Nigeria use to sustain their businesses beyond 5 years. I used the composite conceptual frameworks of the R-A theory and social marketing strategic model to explain the study phenomenon. The research method and design determined the scope and direction in data collection and analysis. I interviewed five SME owners who have used successful marketing strategies to sustain their businesses for 5 years or longer. From the data analysis, four themes emerged: (a) market segmentation and social media marketing, (b) market readiness of new products and services, (c) agility and flexibility through business process modification to suit the market, and (d) arranging targeted visits to establish long-term relationship with customers and stakeholders. The subthemes were (a) reverse engineering: customer dictating the products and services, (b) making customers products ambassadors, and (c) staff personal network evaluation through KPIs.

Current and prospective SME owners should adopt market segmentation by product, location, gender, interests, behaviors, and philosophies as marketing strategies to grow and sustain their businesses. Additionally, through the study findings, SME owners should adopt as a strategy for market readiness, continuous market research, customer data gathering, and business intelligence to ascertain market readiness before launching new products and services to ready target markets. Also, the study revealed that agility and flexibility through business process modification to suit the market are effective strategies for business survival. SME owners should have a budget for routine visits to targeted customers and stakeholders towards building sustainable and beneficial relationships.

The study findings exposed lack of successful marketing strategies by SME owners in Nigeria as a cause of high failure rate of SMEs within the initial 5 years of operation. To address this business problem, existing and prospective SME owners should use the research findings as marketing strategies to sustain and grow their businesses, thereby contributing to employment creation, increased national revenue and overall economic growth. participants.

## References

- Abdalla, M., Oliveira, M., Azevedo, C., & Gonzalez, R. (2018). Quality in qualitative organizational research: Types of triangulation as a methodological alternative. *Administração: Ensino E Pesquisa*, 19(1), 66–98.  
<https://doi.org/10.13058/raep.2018.v19n1.578>
- Abubakar, S. (2019). External environmental factors and failure of small and medium enterprises in Lagos Metropolis, Nigeria. *International Journal of Research and Innovation in Social Science*, 3(3), 139–144.
- Abutabenjeh, S., & Jaradat, R. (2018). Clarification of research design, research methods, and research methodology: A guide for public administration researchers and practitioners. *Teaching Public Administration*, 36(3), 237–258.  
<https://doi.org/10.1177%2F0144739418775787>
- Adamu, G. (2020). Effect of market penetration on the performance of small and medium scale enterprises in Makurdi metropolis, Benue State, Nigeria. *International Journal of Business, Management and Social Research*, 9(1), 508–515.  
<https://doi.org/10.18801/ijbmsr.090120.52>
- Adebisi, S. A., & Bakare, N. A. (2019). Survival strategies and sustainability of small and medium enterprises in a volatile environment. *Management Dynamics in the Knowledge Economy*, 7(4), 553–569. <https://doi.org/10.25019/MDKE/7.4.07>
- Adeosun, O. T., & Shittu, A. I. (2021). Small-medium enterprise formation and Nigerian economic growth. *Review of Economics and Political Science*, 4(1), 1–16.  
<https://doi.org.10.1108/REPS-07-2020-0089>

- Adobor, H. (2020). Entrepreneurial failure in agribusiness. Evidence from an emerging economy. *Journal of Small Business and Enterprise Development*, 27(2), 237–258. <https://doi.org.10.1108/JSBED-04-2019-0131>
- Agnolucci, P., Flachenecker, F., & Soderberg, M. (2017). The causal impact of economic growth on material use in Europe. *Journal of Environmental Economics and Policy*, 6(4), 415–432. <https://doi.org/10.1080/21606544.2017.1325780>
- Agwu, M. E. (2018). Analysis of the impact of strategic management on the business performance of SMEs in Nigeria. *Academy of Strategic Management Journal*, 17(1), 1–20.
- Ajor, L., & Alikor, L. O. (2020). Innovative mindset and organizational sustainability of small and medium enterprises in Rivers State, Nigeria. *British Journal of Management and Marketing Studies*, 3(1), 20–36.
- Akpinar, H., & Ozer-Caylan, D. (2021). Managing complexity in maritime business. Understanding the smart changes of globalization. *Competitiveness Review. International Business Journal*, 32(4), 582–599. <https://doi.org.10.1108/CR-10-2020-0128>
- Al Badi, K. S. (2018). The impact of marketing mix on the competitive advantage of the SME sector in the Al Buraimi Governorate in Oman. *SAGE Open*, 8(3), 1–10. <https://doi.org/10.1177/2158244018800838>
- Al-Dawalibi, A., Al-Dali, I. H., & Alkhayyal, B. A. (2020). Best marketing strategy selection using fractional factorial design with analytic hierarchy process. *MethodsX*, 7, 100927, 1–13. <https://doi.org/10.1016/j.mex.2020.100927>

- Al-Haddad, L., Sial, M. S., Alli, I., & Alam, R. (2019). The role of small and medium enterprises (SMEs) in employment generation and economic growth: A study of marble industry in emerging economy. *International Journal of Financial Research*, 10(6), 174–187. <https://doi.org/10.5430/ijfr.v10n6p174>
- Aliu, M. M., & Oni, E. O. (2020). A review on marketing strategies and sustainable competitive advantage of SMEs in the manufacturing sector. *Covenant Journal of Entrepreneurship*, 4(2), 1–13.
- Almalki, S. (2016). Integrating quantitative and qualitative data in mixed methods: Research challenges and benefits. *Journal of Education and Learning*, 5(3), 288–296. <https://doi.org/10.5539/jel.v5n3p288>
- Almeida, F., Faria, D., & Queirós, A. (2017). Strengths and limitations of qualitative and quantitative research methods. *European Journal of Education Studies*, 3(9), 369–387. <https://doi.org/10.5281/zenodo.887089>
- Alqassabi, M. A. (2020). Insights on sustainability of small and medium enterprises in Oman: A conceptual framework. *International Journal of Economics and Financial Issues*, 10(1), 209–218. <https://doi.org/10.32479/ijefi.9063>
- Al-Surmi, A., Cao, G., & Duan, Y. (2020). The impact of aligning business, IT, and marketing strategies on firm performance. *Industrial Marketing Management*, 84, 39–49. <https://doi.org/10.1016/j.indmarman.2019.04.002>
- Al-Tit, A., Omri, A., & Euch, J. (2019). Critical success factors of small and medium-sized enterprises in Saudi Arabia: Insights from sustainability perspective. *Administrative Sciences*, 9(2), 32. <https://doi.org/10.3390/admsci9020032>

- Alvarez Jaramillo, J., Zartha Sossa, J. W., & Orozco Mendoza, G. L. (2019). Barriers to sustainability for small and medium enterprises in the framework of sustainable development—Literature review. *Business Strategy and the Environment*, 28(4), 512–524. <https://doi.org/10.1002/bse.2261>
- Amankwah-Amoah, J., Khan, Z., & Wood, G. (2020). COVID-19 and business failures: The paradoxes of experience, scale, and scope for theory and practice. *European Management Journal*. Advance online publication. <https://doi.org/10.1016/j.emj.2020.09.002>
- Amarakoon, U., & Colley, L. (2022). Attraction and retention of employees in an Australian regional SME. The importance of place and scale in human resource management. *Personnel Review*, 5(1), 1–18. <https://doi.org/10.1108/PR-03-2021-0172>
- Ames, H., Glenton, C., & Lewin, S. (2019). Purposive sampling in a qualitative evidence synthesis: A worked example from a synthesis on parental perceptions of vaccination communication. *BMC Medical Research Methodology*, 19(1), 1–9. <https://doi.org/10.1186/s12874-019-0665-4>
- Amin, H. J. (2021). Influence of marketing strategies on the performance of SMEs: Evidence from Abuja SMEs. *Journal of Economics and Business*, 4(1), 294–307. <https://doi.org/10.31014/aior.1992.04.01.338>
- Anabo, I. F., Elexpuru-Albizuri, I., & Villardon-Gallego, L. (2019). Revisiting the Belmont report's ethical principles in internet-mediated research: Perspectives from disciplinary associations in the social sciences, *Journal of Ethics and*

*Information Technology*, 21, 137–149. <https://doi.org/10.1007/s10676-018-9495-z>

Andreasen, A. R. (1994). Social marketing: Its definition and domain. *Journal of Public Policy & Marketing*, 13(1), 108–114.

<https://doi.org/10.1177/074391569401300109>

Andreasen, A. R. (2002a). Commercial marketing and social change. *Social Marketing Quarterly*, 8(2), 41–45. <https://doi.org/10.1080/15245000212552>

Andreasen, A. R. (2002b). Marketing social marketing in the social change marketplace. *Journal of Public Policy & Marketing*, 21(1), 3–13.

<https://doi.org/10.1509/jppm.21.1.3.17602>

Andreasen, A. R. (2006). *Social marketing in the 21st century*. Sage.

Anker, T. B., & Stead, M. (2009). *What is commercial social marketing? And is it a force for good or bad?* [Conference presentation]. International Nonprofit and Social Marketing Conference, Melbourne, Australia.

[https://curis.ku.dk/ws/files/14440846/Commercial\\_Social\\_Marketing.pdf](https://curis.ku.dk/ws/files/14440846/Commercial_Social_Marketing.pdf)

Arab, N. (2018). Relationship between dimensions of brand equity and 4Ps of marketing mix - place, product, promotion, & price: Coca Cola - consumer based qualitative survey. *International Journal of Academic Research in Business and Social Sciences*, 8(2), 165–187. <https://doi.org/10.6007/ijarbss/v8-i2/3864>

Asekunowo, V. O., & Obembe, J. J. (2016). Unravelling the causes of small and medium-sized enterprises' (SMEs') failure in the Akure Metropolis and adjoining communities of Ondo State, Nigeria. *African Journal of Management Research*, 24, 71–93.

Aspers, P., & Corte, U. (2019). What is qualitative in qualitative research. *Qualitative Sociology*, 42(2), 139–160. <https://doi.org/10.1007/s11133-019-9413-7>

Assarroudi, A., Nabavi, F. H., Armat, M. R., Ebadi, A., & Vaismoradi, M. (2018). Directed qualitative content analysis: The description and elaboration of its underpinning methods and data analysis process. *Journal of Research in Nursing*, 23(1), 1–14. <https://doi.org/10.1177%2F1744987117741667>

Audenhove, L. (Eds.). (2019). *The Palgrave handbook of methods for media policy research*. Palgrave Macmillan.

Baierle, I. C., Benitez, G. B., Nara, E. O. B., Schaefer, J. L., & Sellitto, M. A. (2020). Influence of open innovation variables on the competitive edge of small and medium enterprises. *Journal of Open Innovation: Technology, Market, and Complexity*, 6(4), 179. <https://doi.org/10.3390/joitmc6040179>

Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99–120. <https://doi.org/10.1177/014920639101700108>

Bashan, B., & Holsblat, M. (2017). Reflective journals as a research tool: The case of student teachers' development. *Cogent Education*, 4(1), 1–16. <https://doi.org/10.1080/2331186X.2017.1374234>

Beke, G. O. (2018). Demystifying McCarthy's 4 P's of the marketing mix: To be or not to be. *European Journal of Business and Management Research*, 3(4), 1–3. <https://doi.org/10.24018/ejbmr.2018.3.4.14>

Bernerth, J. B., Cole, M. S., Taylor, E. C., & Walker, H. J. (2017). Control variables in leadership research: A qualitative and quantitative review. *Journal of*

*Management*, 44(1), 131–160. <https://doi.org/10.1177/0149206317690586>

Bloomberg, L. D., & Volpe, M. (2015). *Completing your qualitative dissertation: A road map from beginning to end*. Sage.

Braaten, B., Kramer, A., Henderson, E., Kajfez, R., & Dringenberg, E. (2020). Accessing complex constructs: Refining an interview protocol. *2020 IEEE Frontiers in Education Conference (FIE), Frontiers in Education Conference (FIE), 2020 IEEE*, 1–3. <https://doi.org/10.1109/FIE44824.2020.9274260>

Braxton, D., & Lau-Gesk, L. (2020). The impact of collective brand personification on happiness and brand loyalty. *European Journal of Marketing*, 54(10), 2365–2386. <https://doi.org.10.1108/EJM-12-2019-0940>

Brear, M. (2018). Ethical research practice or undue influence? Symbolic power in community- and individual-level informed consent processes in community-based participatory research in Swaziland. *Journal of Empirical Research on Human Research Ethics*, 13(4), 311–322. <https://doi:10.1177/1556264618761268>

Brear, M. (2019). Process and outcomes of a recursive, dialogic member checking approach: A project ethnography. *Qualitative Health Research*, 29(7), 944–957. <https://doi.org/10.1177/1049732318812448>

Burns, S. (2019, April 30). Why entrepreneurs fail: Top 10 causes of small business failure. *Forbes*. <https://www.forbes.com/sites/stephanieburns/2019/04/30/why-entrepreneurs-fail-top-10-causes-of-small-business-failure/>

Busetto, L., Wick, W., & Gumbinger, C. (2020). How to use and assess qualitative research methods. *Neurological Research and Practice*, 2(14), 1–10.

<https://doi.org/10.1186/s42466-020-00059-z>

Bushe, B. (2019). The causes and impact of business failure among small to micro and medium enterprises in South Africa. *Africa's Public Service Delivery and Performance Review* 7(1), 1–26. <https://doi.org/10.4102/apsdpr.v7i1.210>

But, J. W. P., & Ap, J. (2017). The impacts of casino tourism development on Macao residents' livelihood. *Worldwide Hospitality and Tourism Themes*, 9, 260–273. <https://doi.org/10.1108/WHATT-02-2017-0011>

Campbell, S., Greenwood, M., & Prior, S., Shearer, T., Walkem, K., Young, S., Bywaters, D., & Walker, K. (2020). Purposive sampling: Complex or simple? Research case examples. *Journal of Research in Nursing*, 25(8), 652–661. <https://doi.org/10.1177/1744987120927206>

Candela, A. G. (2019). Exploring the function of member checking. *The Qualitative Report*, 24(3), 619–628. <https://doi.org/10.46743/2160-3715/2019.3726>

Cantele, S., & Zardini, A. (2020). What drives small and medium enterprises towards sustainability? Role of interactions between pressures, barriers, and benefits. *Corporate Social Responsibility and Environmental Management*, 27(1), 126–136. <https://doi.org/10.1002/csr.1778>

Casonato, L., & Angeli, E. (2021). A history of the trajectory of Kirzner's economic thought toward the consolidation of his theory of entrepreneurship. *Research in the History of Economic Thought and Methodology: Including a Selection of Papers Presented at the 2019 ALAHPE Conference* 39, 107–131. <https://doi.org/10.1108/S0743-41542021000039A007->

- Central Bank of Nigeria. (2014). Micro, small and medium enterprises development fund (MSMEDF). *CBN*. <https://www.cbn.gov.ng/MSME/>
- Chang, A.-Y., & Cheng, Y.-T. (2019). Analysis model of the sustainability development of manufacturing small and medium-sized enterprises in Taiwan. *Journal of Cleaner Production*, 207, 458–473. <https://doi.org/10.1016/j.jclepro.2018.10.025>
- Chen, H.-J. (2018). What drives consumers' mobile shopping? 4Ps or shopping preferences? *Asia Pacific Journal of Marketing and Logistics*, 30(4), 797–815. <https://doi.org/10.1108/APJML-08-2017-0167>
- Chinweoke, N., Emmanuel, N. C., Abel, U. O., & Oluchi, N. L. (2020). Effects of marketing strategies on the performance of small business entrepreneurs in Aba, Nigeria. *International Journal of Research and Innovation in Applied Science*, 4(6), 112–116.
- Chuan, C. (2018). Classifying eligibility criteria in clinical trials using active deep learning. 2018 17th IEEE International Conference on Machine Learning and Applications (ICMLA), *Machine Learning and Applications (ICMLA)*, 305–310. <https://doi:10.1109/ICMLA.2018.00052>
- Confos, N., & Davis, T. (2016). Young consumer-brand relationship building potential using digital marketing. *European Journal of Marketing*, 50(11), 1993-2017. <https://doi.org.10.1108/EJM-07-2015-0430>
- Corbin, J., & Strauss, A. (2008). *Basics of qualitative research (3rd ed.): Techniques and procedures for developing grounded theory*. SAGE Publications, Inc. <https://doi.org/10.4135/9781452230153>

- Cote, J. (2021). *What are the 4 Ps of marketing and are they relevant?* Southern New Hampshire University. <https://www.snhu.edu/about-us/newsroom/2017/12/the-four-ps-of-marketing>
- Cypress, B. (2018). Qualitative research methods: A phenomenological focus. *Dimensions of Critical Care Nursing: DCCN*, 37(6), 302–309. <https://doi.org/10.1097/DCC.0000000000000322>
- Dalkin, S., Forster, N., Hodgson, P., Lhussier, M., & Carr, S. M. (2021). Using computer assisted qualitative data analysis software (CAQDAS; NVivo) to assist in the complex process of realist theory generation, refinement, and testing. *International Journal of Social Research Methodology*, 24(1), 123–134. <https://doi.org/10.1080/13645579.2020.1803528>
- Damitha, F. N., & Jayasekara, E. (2019). Business failure of small and medium enterprises - A review. *Journal of Management*, 15(1), 1–13. [https://www.researchgate.net/publication/338923862\\_Business\\_failure\\_of\\_small\\_and\\_medium\\_enterprises\\_-\\_A\\_Review](https://www.researchgate.net/publication/338923862_Business_failure_of_small_and_medium_enterprises_-_A_Review)
- D'Andrea, F. A. M. C. (2020). Strategic marketing & Austrian economics: The foundations of resource-advantage theory. *The Review of Austrian Economics*, 33, 481–501. <https://doi.org/10.1007/s11138-019-00472-x>
- Dappa, K. B., & Onuoha, B. C. (2019). Corporate strategies and growth of small and medium enterprises (SMEs) in a competitive business environment. *ASPL International Journal of Management Sciences*, 7(2), 98–113.
- Das, M., Rangarajan, K., & Dutta, G. (2020). Corporate sustainability in SMEs: an Asian

perspective, *Journal of Asia Business Studies*, Vol. 14 (1), 109–138.

<https://doi.org/10.1108/JABS-10-2017-0176>

Davidson, J., Thompson, S., & Harris, A. (2017). Qualitative data analysis software practices in complex research teams: Troubling the assumptions about transparency and portability. *Qualitative Inquiry*, 23(10) 779–788.

<https://doi.org/10.1177/1077800417731082>

Davis, J. (2020). *Successful marketing strategies for small business sustainability* (Publication No. 9099) [Doctoral dissertation, Walden University]. Walden Dissertations and Doctoral Studies Collection.

<https://scholarworks.waldenu.edu/dissertations/9099/>

Dean, C. (2019). *Social media marketing strategies used by owners of small retail businesses* (Publication No. 6989) [Doctoral dissertation, Walden University]. Walden Dissertations and Doctoral Studies Collection. 6989.

<https://scholarworks.waldenu.edu/dissertations/6989>

Denton, A. (2020). Why do most small businesses in Liberia fail. *Open Journal of Business and Management*, 8, 1771–1815.

<https://doi.org/10.4236/ojbm.2020.84110>

Dickson, P. (1996). The static and dynamic mechanics of competition: A comment on Hunt and Morgan's comparative advantage theory. *Journal of Marketing*, 60(4), 102–106. <https://doi.org/10.2307/1251904>

Dietrich, T., Hurley, E., Carins, J., Kassier, J., Rundle-Thiele, S., Palmaier, R. W., Merritt, R., Weaven, S. K., & Lee, N. (2022). *European Journal of Marketing*,

56(5), 1434–1463. <https://doi.org/10.1108/EJM-06-2021-044>

Ding, A. W., & Li, S. (2021). National response strategies and marketing innovations during the COVID-19 pandemic. *Business Horizons*, 64(2), 295–306.

<https://doi.org/10.1016/j.bushor.2020.12.005>

Edoun, E. I., Mbohwa, C., & Bhila, T. Y. (2019). Factors influencing the success and failure of small and medium-sized enterprises in Tembisa Township, South Africa. *Proceedings of the International Conference on Industrial Engineering and Operations Management Bangkok, Thailand*.

<http://www.ieomsociety.org/ieom2019/papers/602.pdf>

Ehmke, C., Fulton, J., & Lusk, J. (2007). *Marketing's four P's: First steps for new entrepreneurs*. Purdue University.

<https://www.extension.purdue.edu/extmedia/ec/ec-730.pdf>

Englander, M. (2020). Phenomenological psychological interviewing. *The Humanistic Psychologist*, 48(1), 54–73. <https://doi.org/10.1037/hum0000144>

Erdin, C., & Ozkaya, G. (2020). Contribution of small and medium enterprises to economic development and quality of life in Turkey. *Heliyon*, 6(2), 1–14.

<https://doi.org/10.1016/j.heliyon.2020.e03215>

Fatoki, O. (2018). The impact of entrepreneurial resilience on the success of small and medium enterprises in South Africa. *Sustainability*, 10(7), Article 2527.

<https://doi.org/10.3390/su10072527>

FitzPatrick, B. (2019). Validity in qualitative health education research. *Currents in Pharmacy Teaching & Learning*, 11(2) 211–217.

<https://doi.org/10.1016/j.cptl.2018.11.014>

Florido-Benítez, L. (2022). “The impact of tourism promotion in tourist destinations: a bibliometric study”, *International Journal of Tourism Cities*, 5(2), 224–250.

<https://doi.org/10.1108/IJTC-09-2021-0191>

Forero, R., Nahidi, s., De Costa, J., Mohsin, M., Fitzgerald, G., Gibson, N., McCarthy, S., & Aboagye-Sarfo, P. (2018). Application of four-dimension criteria to assess rigour of qualitative research in emergency medicine. *BMC Health Services Research*, 18(120), 1–11.

FreshBooks. (2022). *8 marketing strategies for small businesses*.

<https://www.freshbooks.com/hub/marketing/marketing-strategies-small-businesses>

Friske, W., & Zachary, M. A. (2017). Regulation, competition, and economic growth: A resource-advantage theory perspective. *Journal of Research in Marketing and Entrepreneurship*, 19(1), 26–41. <https://doi.org/10.1108/JRME-04-2016-0010>

Friske, W. M., & Zachary, M. A. (2019). Regulation, new venture creation, and resource-advantage theory: An analysis of the U.S. brewing industry. *Entrepreneurship Theory and Practice*, 43(5), 999–1017.

<https://doi.org/10.1177/1042258718760840>

Fritz, R. L., & Vandermause, R. (2018). Data collection via in-depth email Interviewing: Lessons from the field. *Qualitative Health Research*, 28, 1640–1649.

<https://doi.org/10.1177/1049732316689067>

Fusch, P., Fusch, G. E., & Ness, L. R. (2018). Denzin’s paradigm shift: Revisiting

triangulation in qualitative research. *Journal of Social Change*, 10(1), 19–32.

<https://doi.org/10.5590/JOSC.2018.10.1.02>

Gabriel, Y. (2015). Reflexivity and beyond – A plea for imagination in qualitative research methodology. *Qualitative Research in Organizations and Management: An International Journal*, 10(4), 332–336. <https://doi.org/10.1108/QROM-07-2015-1305>

Gamilullaeva, L. A., Vasin, S. M., & Wise, N. (2020). Increasing small-and medium-enterprise contribution to local and regional economic growth by assessing the institutional environment. *Journal of Small Business and Enterprise Development*, 27(2), 259–280. <https://doi.org.10.1108/JSBED-07-2019-0219>

Gao, Q., Li, Z., & Huang, X. (2019). How EMNEs choose location for strategic asset seeking in internationalization. Based on strategy tripod framework. *Chenese Management Studies*, 13(3), 687–705. <https://doi.org.10.1108/CMS-06-2018-0573>

Garba, A. (2020). Effect of marketing strategies on the performance of small and medium scale enterprises in Benue State. *World Journal of Innovative Research*, 8(2), 59–64.

Gharagozloo, M. M., Nair, A., & Chen, C. (2020). The effect of the digital readiness of economics of international M & A performance. *Journal of Enterprise Information Management*, 34(6), 1821–1843. <https://doi.org.10.1108/JEIM-04-2020-0136>

Gherghina, S. C., Botezatu, M. A., Hosszu, A., & Simionescu, L. N. (2020). Small and

medium-sized enterprises (SMEs): The engine of economic growth through investments and innovation. *Sustainability*, 12(1), 347–369.

<https://doi.org/10.3390/su12010347>

Gossen, M., Zieseimer, F., & Schrader, U. (2019). Why and how commercial marketing should promote sufficient consumption: A systematic literature review. *Journal of Macromarketing*, 39(3), 252–269. <https://doi.org/10.1177/0276146719866238>

Goundar, S. (2019). Research methodology and research method. In S. Goundar (Ed.), *Cloud computing* (pp. 70–111). ResearchGate.

[https://www.researchgate.net/publication/333015026\\_Chapter\\_3\\_-\\_](https://www.researchgate.net/publication/333015026_Chapter_3_-_Research_Methodology_and_Research_Method)

[Research Methodology and Research Method](https://www.researchgate.net/publication/333015026_Chapter_3_-_Research_Methodology_and_Research_Method)

Grant, R. M. (1991). The resource-based theory of competitive advantage: Implications for strategy formulation. *California Management Review*, 33(3), 114–135.

<https://doi.org/10.2307/41166664>

Greve, H. R. (2020). The resource-based view and learning theory: Overlaps, differences, and a shared future. *Journal of Management*, 47(7), 1720–1733.

<https://doi.org/10.1177/0149206320967732>

Guest, G., Namey, E., & Chen, M. (2020). A simple method to assess and report thematic saturation in qualitative research. *PLoS ONE*, 15(5), Article e0232076.

<https://doi.org/10.1371/journal.pone.0232076>

Gumel, B. I. (2019a). Mitigating the challenges of small and medium enterprises in Nigeria. *Journal of Management*, 2(3), 82–99.

<https://doi.org/10.33215/sjom.v2i3.129>

- Gumel, B. I. (2019b). Strategizing for sustaining small business enterprises in Nigeria. *Journal of Business and Management*, 19(10), 8–25.  
<https://doi.org/10.9790/487X-1910010825>
- Harrington, J., & McCaskill, J. (2021). Does goal setting matter? The impact of employee-level and organizational-level goal properties on public employee's perception of performance appraisal fairness. *International Journal of Public Sector Management*, 35(2), 133–149. <https://doi.org.10.1108/IJPSM-02-2021-0042>
- Hassan, D. N., Aku, S., & Aboki, H. (2017). Small and medium enterprises: A tool for economic and development in Nigeria. *International Journal of Advanced Academic Research, Social and Management Sciences*, 3(9), 130–143.
- Hayat, K., Jan, S., Ali, F., Nadeem, A., & Raza, W. (2019). Impact of green marketing mix (4Ps) on firm performance: Insights from industrial sector Peshawar, Pakistan. *Sarhad Journal of Management Sciences*, 5(1), 143–156.  
<https://doi.org/10.31529/sjms.2018.5.1.10>
- Hayes, G., Costello, H., Nurock, S., Cornwall, A., & Francis, P. (2018). Ticking boxes or meaningful partnership - The experience of lay representation, participant and study partner involvement in brains for dementia research. *Dementia*, 17(8), 1023–1034. <https://doi.org/10.1177/1471301218789308>
- Hennink, M., & Kaiser, B. (2019). Saturation in qualitative research. In P. Atkinson, S. Delamont, A. Cernat, J. W. Sakshaug, & R. A. Williams (Eds.), *SAGE research methods foundations*. <https://doi.org/10.4135/9781526421036822322>
- Hong, P. V., & Nguyen, T. (2020). Factors affecting marketing strategy of logistics

business – Case of Vietnam. *Asian Journal of Shipping and Logistics*, 36(4), 224–234. <https://doi.org/10.1016/j.ajsl.2020.03.004>

Horton, M. (2021). The 4 most common reasons a small business fails. *Investopedia*.  
<https://www.investopedia.com/articles/personal-finance/120815/4-most-common-reasons-small-business-fails.asp>

Hosaini, A., & Hosaini, A. (2020). A research paper on 4 Ps of marketing. *International Journal of Research and Analytical Reviews*, 7(2), 979–988.  
<http://www.ijrar.org/IJRAR2004138.pdf>

Hunt, L. (2020). How social marketing differs from commercial marketing.  
<https://civilian.com/how-social-marketing-differs-from-commercial-marketing/>

Hunt, S. (1997). Resource-advantage theory: An evolutionary theory of competitive firm behavior? *Journal of Economic Issues*, 31(1), 59–77.  
<http://www.jstor.org/stable/4227150>

Hunt, S. D. (1995). The resource-advantage theory of competition: Toward explaining productivity and economic growth. *Journal of Management Inquiry*, 4(4), 317–332. <https://doi.org/10.1177/105649269500400403>

Hunt, S. D., & Morgan, R. M. (1995). The comparative advantage theory of competition. *Journal of Marketing*, 59(2), 1–15. <https://doi.org/10.2307/1252069>

Hunt, S. D., & Morgan, R. M. (1996). The resource-advantage theory of competition: Dynamics, path dependencies, and evolutionary dimensions. *Journal of Marketing*, 60(4), 107–114. <https://doi.org/10.2307/1251905>

Huynh, N. (2021). Determinants of the performance of small and medium-sized

- enterprises in emerging markets. *International Journal of Productivity and Performance Management*, 11(1), 1–19. <https://doi.10.1108/IJPPM-08-2020-0440>
- Iacobucci, D., Gabriel, M. L. D. S., Schneider, M. J., & Hamza, K. M. (2020). Marketing research on environmental sustainability. *Review of Marketing Research*, 17(1), 261–292. <https://doi.org/10.1108/S1548-643520200000017019>
- Iivari, N. (2018). Using member checking in interpretive research practice. *Information Technology & People*, 31(1), 111–133. <https://doi.org/10.1108/itp-07-2016-0168>
- Inieke, O., & Raimi-Lawal, B. M. (2020). Adopting social media as an information system. A case study of an internet service company in Abuja, Nigeria. *Journal of Information, Communication and Ethics in Society*, 19(1), 163–179. <https://doi.org.10.1108/JICES-10-2019-0111>
- Irfan, M., Wang, M., & Akhtar, N. (2019). Impact of IT capabilities on supply chain capabilities and organizational agility: a dynamic capability view. *Operations Management Research*, 12(3), 113–128. <https://doi.org/10.1007/s12063-019-00142-y>
- İşkurak, E., & Dikmen, C. (2021). Factors causing failure in SMEs and prevention methods. *Revista Argentina de Clínica Psicológica*, 30(1), 549–552. <https://doi.org/10.24205/03276716.2020.2051>
- Iwu, C. G. (2018). The sustainability of small or medium enterprises growth in emerging markets. *International Conference on Business and Management Dynamics*, 20, 213–221.
- Jiana, M., Gao, Y., Jin, M., & Liu, S. (2020). Sustainable development of the business

- environment in smart cities. A hierarchical framework. *Kybernetes*, 50(5), 1426–1448. <https://doi.org.10.1108/K-03-2020-0148>
- Jintao, X., Dengkai, Z., Tingxiu, G., & Samikon, S. A. (2021). The online 4Ps' factors that influence Gen X's household financial consumptions. *Annals of the Romanian Society for Cell Biology*, 25(4), 15141–15155.
- Jirakraisiri, J., Badir, Y. F., & Frank, B. (2021). Translating green strategic intent into green process innovation performance. The role of green intellectual capital. *Journal of Intellectual Capital*, 22(7), 43–67. <https://doi.org.10.1108/JIC-08-2020-0277>
- Jordan, R. S. (2018). *Social media marketing strategies used by small retail businesses* [Doctoral dissertation, Walden University]. Walden Dissertations and Doctoral Studies Collection. <https://scholarworks.waldenu.edu/dissertations/5883>
- Juárez-Luis, G., Sánchez-Medina, P. S., & Díaz-Pichardo, R. (2019). Environmental innovation: Advancing the resource-advantage theory of competition. *International Journal of Management and Marketing Research*, 12(1), 23–36. <https://www.theibfr.com/wpfb-file/ijmmr-v12n1-2019-2-pdf/>
- Jurevicius, O. (2013). Resource based view: What makes your business unique. *Strategic Management Insight*. <https://strategicmanagementinsight.com/topics/resource-based-view.html>
- Kachouie, R., Mavondo, F., & Sands, S. (2018). Dynamic marketing capabilities view on creating market change. *European Journal of Marketing*, 6, 1007–1036. <https://doi.org/10.1108/EJM-10-2016-0588>

- Kakilla, C. (2021). Strengths and weaknesses of semi-structured interviews in qualitative research: A critical essay. *Preprints*, 2021060491.  
<https://doi.org/10.20944/preprints202106.0491.v1>
- Kaminskaite, J. (2017). *Reducing the failure rate of SMEs: Comparative analysis of excellence management systems: Six Sigma and Lean Start*. Helsinki Metropolia University of Applied Sciences.  
<https://www.theseus.fi/bitstream/handle/10024/129581/Reducing-the-failure-rate-of-SMEs-Julija-Kaminskaite-thesis.pdf>
- Kareem, A. O., Lawal, M. O., Morakinyo, D. A., & Adah, C. O. (2022). COVID-19 impact on small and medium scale agro-allied manufacturing enterprises in Southwest Nigeria. *COVID-19 in the African Continent*, 4(2), 219–232.  
<https://doi.org/10.1108/978-1-80117-686-620221018>
- Karim, R., Latip, N. A., Marzuki, A., Haider, S., Nelofar, M., & Muhammad, F. (2021). The impact of 4Ps marketing mix in tourism development in the Mountain Areas: A case study. *International Journal of Economics and Business Administration*, 9(2), 231–245. <https://doi.org/10.35808/ijeba/700>
- Kiernan, M., Opezzo, M. A., Resnicow, K., & Alexander, G. L. (2018). Effects of a methodological infographic on research participants' knowledge, transparency, and trust. *Health Psychology*, 37, 782–786.  
<https://doi.org/10.1037/hea0000631.supp>
- Korstjens, I., & Moser, A. (2018). Series: Practical guidance to qualitative research. Part 4: Trustworthiness and publishing. *European Journal of General Practice*, 24(1),

120–124. <https://doi.org/10.1080/13814788.2017.1375092>

Kotler, P., & Lee, N. (2008). *Social marketing: Influencing behaviors for good* (3rd ed.).

Sage.

Kotler, P., Roberto, N., & Lee, N. (2002). *Social marketing: Improving the quality of life*.

Sage.

Kotler, P., & Zaltman, G. (1971). Social marketing: An approach to planned social

change. *Journal of Marketing*, 35(3), 3–12. <https://doi.org/10.2307/1249783>

Kublin, M., & Stockton, G. (2021). Top reasons businesses fail.

<https://www.experian.com/blogs/small-business-matters/2021/04/22/top-reasons-businesses-fail/>

Lauterborn, B. (1990). New marketing litany: Four Ps passé: C-words take over.

*Advertising Age*, 61(41), 26.

<https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:3SJ4-G3M0-000S-80HR-00000-00&context=1516831>

Lewis, S. (2015). Qualitative inquiry and research design: Choosing among five

approaches. *Health Promotion Practice*, 16, 473–475.

<https://doi.org/10.1177/1524839915580941>

Lexa, F. J., & Berlin, J. (2006). Strategic marketing, part 2: The 4 P's of marketing.

*Journal of the American College of Radiology*, 3(4), 274–277.

<https://doi.org/10.1016/j.jacr.2005.10.017>

Liao, M., Zhang, J., Wang, R., & Qi, L. (2020). Simulation research on online marketing

strategies of branded agricultural products based on the difference in opinion

leader attitudes. *Information Processing in Agriculture*, 8(4), 528–536.

<https://doi.org/10.1016/j.inpa.2020.12.001>

Lobe, B., Morgan, D., & Hoffman, K. A. (2020). Qualitative data collection in an era of social distancing. *International Journal of Qualitative Methods*, 19, 1–8.

<https://doi.org/10.1177/1609406920937875>

Ma'aji, M. M. (2019). Modelling business failure among small businesses in Nigeria. *Journal of Economics, Finance and Accounting*, 6(2), 72–81.

<https://doi.org/10.17261/Pressacademia.2019.1046>

Magni, D., Chierici, R., Fait, M., & Lefebvre, K. (2021). A network model approach to enhance knowledge sharing for internationalization readiness of SMEs.

*International Marketing Review*, 39(3), 626–652. <https://doi.org/10.1080/10439862.2021.1911110>

Majukwa, D., Fan, S. K., & Dwyer, R. J. (2020). Impact of sustainability strategies on small- and medium-sized enterprises in Zimbabwe. *World Journal of Entrepreneurship, Management and Sustainable Development*, 16(2), 149–163.

<https://doi.org/10.1108/WJEMSD-10-2019-0079>

Manzoor, V., Baig, S. A., Hashim, M., Sami, A., Rehman, H., & Sajjad, I. (2021). The effect of supply chain agility and lean practices on operational performance. A resource-based view and dynamic capabilities perspective. *The TQM Journal*,

4(1), 1–25. <https://doi.org/10.1108/TQM-01-2021-0006>

Mayr, S., Mitter, C., Kücher, A., & Duller, C. (2020). Entrepreneur characteristics and differences in reasons for business failure: Evidence from bankrupt Austrian

SMEs. *Journal of Small Business & Entrepreneurship*, 33(5), 539–558.

<https://doi.org/10.1080/08276331.2020.1786647>

McCarthy, J. E. (1964). *Basic marketing. A managerial approach*. Irwin.

McCormack, L. A., Lewis, M. A., & Driscoll, D. (2009). Challenges and limitations of applying branding in social marketing. In W. D. Evans & G. Hastings (Eds.), *Public health branding: Applying marketing for social change* (pp. 271–286). Oxford University Press.

<https://doi.org/10.1093/acprof:oso/9780199237135.003.0014>

McCrae, N., & Purssell, E. (2016). Is it theoretical? A review of sampling in grounded theory studies in nursing journals. *Journal of Advanced Nursing*, 72(10), 2284–2293. <https://doi.org/10.1111/jan.12986>

McGrath, C., Palmgren, P., & Liljedahl, M. (2019). Twelve tips for conducting qualitative research interviews. *Medical Teacher*, 41(9), 1002–1006.

<https://doi.org/10.1080/0142159X.2018.1497149>

Mei, F. (2021). Rural tourism market development and marketing strategy – Based on 4ps strategy. *Journal of Frontiers of Society, Science and Technology*, 1(3), 42–45.

Merriam, S. B., & Tisdell, E. J. (2015). *Qualitative research: A guide to design and implementation*. Jossey-Bass.

Ministry of Industrialisation, Trade and SME Development. (2016). *National policy on micro, small and medium enterprises In Namibia 2016–2021*. Republic of Namibia. <https://nipdb.com/index.php/download/nipdb-msme-policy/>

- Mohajan, H. (2017). Two criteria for good measurements in research: Validity and reliability, *MPRA Paper*, 17(4), 56–82. [https://mpra.ub.uni-muenchen.de/83458/1/MPRA\\_paper\\_83458.p](https://mpra.ub.uni-muenchen.de/83458/1/MPRA_paper_83458.p)
- Mohajan, H. (2018). Qualitative research methodology in social sciences and related subjects. *Journal of Economic Development, Environment, and People*, 7(1), 23–48. <https://doi.org/10.26458/jedep.v7i1.571>
- Mohamad, A., Mustapa, A. N., & Razak, H. A. (2021). “An overview of Malaysian small and medium enterprises: Contributions, issues, and challenges. *Entrepreneurship and Global Economic Growth*, 11(2), 31–42. <https://doi.org/10.1108/978-1-80043-806-420211004>
- Morgado, F. F. R., Meireles, J. F. F., Neves, C. M., Amaral, A. C. S., & Ferreira, M. E. C. (2018). Scale development: Ten main limitations and recommendations to improve future research practices. *Psicologia: Reflexão e Crítica*, 30(1), 1–20. <https://doi.org/10.1186/s41155-016-0057-1>
- Moustakas, C. (1994). *Phenomenological research methods*. SAGE Publishing.
- Mrutzek-Hartmann, B., Kotzab, H., Huseyinoglu, I. O., & Kuhling, S. (2022). Omni-channels retailing resources and capabilities of SME specialty retailers- insights from Germany and Turkey. *International Journal of Retail & Distribution Management*, 5(1), 1–27. <https://doi.org.10.1108/IJRDM-10-2021-0503>
- Mukata, C. M., Ladzani, W., & Visser, T. (2018). The effectiveness of business management and entrepreneurship training offered by SME service providers in Namibia. *African Journal of Business & Economic Research*, 13(2), 81–98.

<https://doi.org/10.31920/1750-4562/2018/v13n2a4>

- Mustapha, B. (2017). Effects of marketing mix strategy on performance of small scale businesses in Maiduguri Metropolitan, Borno State Nigeria. *Journal of Marketing and Consumer Research*, 31, 1–6.
- Naibaho, E. R., Fauzi, A., & Sadalia, I. (2020). The effect of marketing mix on satisfaction of customer insurance products unit link (empirical study in PT AIA financial branch Phoenix Medan). *International Journal of Research and Review*, 7(2), 47–55.
- Nakkash, R., Qutteina, Y., Nasrallah, C., Wright, K., El-Alti, L., Makhoul, J., & Al-Ali, K. (2017). The practice of research ethics in Lebanon and Qatar: Perspectives of researchers on informed consent. *Journal of Empirical Research on Human Research Ethics*, 12(5), 352–362. <https://doi.org/10.1177%2F1556264617730643>
- National Commission for the Protection of Human Subjects and Biomedical and Behavioral Research. (1979). *The Belmont Report: Ethical principles and guidelines for the protection of human subjects of research*. U.S. Department of Health and Human Services.
- <http://www.hhs.gov/ohrp/humansubjects/guidance/belmont.html>
- Niazi, N., Rashid, M., & Shamugia, Z. (2021). Role of marketing mix (4Ps) in building brand equity: Case study of Shell Petrol, UK. *International Journal of Applied Business and Management Studies*, 6(1), 34–68.
- Njanike, K. (2019). The factors influencing SMEs growth in Africa: A case of SMEs in Zimbabwe. In N. Edomah (Ed.), *Regional development in Africa* (pp. 1–23). Intec

hOpen. <https://doi.org/10.5772/intechopen.87192>

- Noble, H., & Heale, R. (2019). Triangulation in research, with examples. *Evidenced-Based Nursing*, 22(3), 66–68. <https://doi.org/10.1136/ebnurs-2019-103145>
- Nowell, L. S., Norris, J. M., White, D. E., & Moules, N. J. (2017). Thematic analysis: Striving to meet the trustworthiness criteria. *International Journal of Qualitative Methods*, 16(1), 1–13. <https://doi.org/10.1177/1609406917733847>
- Nwachukwu, C., Vu, H. M., Chladkovo, H., & Agboga, R. S. (2022). Psychological empowerment and employee engagement. Role of job satisfaction and religiosity in Nigeria. *Industrial & Commercial Training*, 4(1), 1–22. <https://doi.org.10.1108/ICT-05-2022-0028>
- Nwankwo, C. A., & Kanyangale, M. I. (2020). The strategic role of entrepreneurial marketing in small and medium enterprises. *Economica*, 16(4), 41–63.
- Obermiller, C., Burke, C., & Atwood, A. (2008). Sustainable business as marketing strategy. *Innovative Marketing*, 4(3), 20–27. [https://www.businessperspectives.org/images/pdf/applications/publishing/templates/article/assets/2261/im\\_en\\_2008\\_3\\_Obermiller.pdf](https://www.businessperspectives.org/images/pdf/applications/publishing/templates/article/assets/2261/im_en_2008_3_Obermiller.pdf)
- Olson, E. M., Slater, S. F., Hult, G. T. M., & Olson, K. M. (2018). The application of human resource management policies within the marketing organization: The impact on business and marketing strategy implementation. *Industrial Marketing Management*, 69, 62–73. <https://doi.org/10.1016/j.indmarman.2018.01.029>
- Omodafe, U. P., & Nwaizugbo, I. C. (2017). Innovative marketing and performance of selected SMEs in Delta State Nigeria. *International Journal of Small Business*

and *Entrepreneurship Research*, 5(3), 1–18.

Onyeje, S. A., Court, T. O., & Agbaeze, E. K. (2020). National enterprise policy dimensions and sustainability of micro, small and medium enterprises (MSMEs). *Journal of African Business*, 1–19.

<https://doi.org/10.1080/15228916.2020.1838838>

Onyinyechukwu, L. (2020). Reasons SMEs fail in Nigeria. *SME360*.

<https://www.sme360.ng/2020/07/11/reasons-smes-fail-in-nigeria/>

Osei, C., Amankwah-Amoah, J., Khan, Z., Omar, M., & Gutu, M. (2018). Developing and deploying marketing agility in an emerging economy. The case of Blue Skies. *International Marketing Review*, 36(2), 190–212. <https://doi.org.10.1108/IMR-12-2017-0261>

Ozdemir, S., Gupta, S., Foroudi, P., Wright, L. T., & Eng, T. (2020). Corporate branding and value creation for initiating and managing relationships in B2B markets. *Qualitative Market Research. International Journal*, 23(4), 627–661.

<https://doi.org.10.1108/QMR-12-2017-0168>

Patel, P. C., Pearce, J. A., & Guedes, M. J. (2019). The survival benefits of service intensity for new manufacturing ventures: A resource-advantage theory perspective. *Journal of Service Research*, 22(4), 352–370.

<https://doi.org/10.1177/1094670519838616>

Pavlidou, C. T., & Efstathiades, A. (2021). The effects of internal marketing strategies on the organizational culture of secondary public schools. *Evaluation and Program Planning*, 84, Article 101894. <https://doi.org/10.1016/j.evalprogplan.2020.101894>

- Peattie, K., & Peattie, S. (2009). Social marketing: A pathway to consumption reduction? *Journal of Business Research*, 62(2), 260–268.  
<https://doi.org/10.1016/j.jbusres.2008.01.033>
- Phillips, M., & Lu, J. (2018). A quick look at NVivo. *Journal of Electronic Resources Librarianship*, 33(2), 104–106.
- Pinho, J. C., Martins, L., & Soares, A. M. (2018). Small businesses Internationalization international readiness in the context of Asian countries. *Asia-Pacific Journal of Business Administration*, 10(1), 50–63. <https://doi.org.10.1108/APJBA-05-2017-0043>
- Piskur, B., Beurskens, A. J., Ketelaar, M., Jongmans, M. J., Casparie, B. M., & Smeets, R. J. (2017). Daily actions, challenges, and needs among Dutch parents while supporting the participation of their child with a physical disability at home, at school, and in the community: A qualitative diary study. *BMC Pediatrics*, 17(1), 1–11. <https://doi.org/10.1186/s12887-016-0768-6>
- Prahalad, C. K., & Hamel, G. (1990). The core competence of the corporation. *Harvard Business Review*. <https://hbr.org/1990/05/the-core-competence-of-the-corporation>
- Presti, L. L., Maggiore, G., Marino, V., & Resciniti, R. (2021). Mobile instant messaging apps on an opportunity for a conversational approach to marketing. A segmentation study. *Journal of Business and Industrial Marketing*, 37(7), 1432–1448. <https://doi.org.10.1108/JBIM-02-2020-0121>
- Priester, J. R., & Fleming, M. A. (2020). The conceptualization and measure of creativity: implications for research in marketing and consumer behavior.

- Continuing to Broaden the Marketing Concept (Review of Marketing Research, 17(2), 193–222. <https://doi.org/10.1108/S1548-643520200000017016>*
- Qiu, W., & Gullett, W. (2017). Quantitative analysis for maritime delimitation: Reassessing the Bay of Bengal delimitation between Bangladesh and Myanmar. *Marine Policy, 78*, 45–54. <https://doi.org/10.1016/j.marpol.2017.01.011>
- Rahman, M. M., Nesa, M., & Ghose, D. (2018). The prospects and causes of failure of small and medium enterprises (SMEs): A case study of Bangladesh. *Journal of Green Business School, 1(1)*, 90–108. [https://green.edu.bd/wp-content/uploads/2020/06/The-Prospects-and-Causes-of-Failure-of-Small-and-Medium-Enterprises-SMES\\_A-Case-Study-of-Bangladesh.pdf](https://green.edu.bd/wp-content/uploads/2020/06/The-Prospects-and-Causes-of-Failure-of-Small-and-Medium-Enterprises-SMES_A-Case-Study-of-Bangladesh.pdf)
- Raja, J. Z., Chakkol, M., Johnson, M., & Beltagui, A. (2018). Organizing for servitization. Examining front- and back-end design configurations. *International Journal of Operations and Production Management, 38(1)*, 249–271. <https://doi.org.10.1108/IJOPM-03-2018-0139>
- Rebecca, I. T., & Maharani, A. (2018). Exploration of methods for small businesses in determining the brand positioning through marketing mix concept. *The Winners, 19(1)*, 1–7. <https://doi.org/10.21512/tw.v19i1.427>
- Rossmann, G. B., & Rallis, S. F. (2017). *An introduction to qualitative research: Learning in the field* (4th ed.). SAGE Publications, Inc. <https://doi.org/10.7748/nr.24.3.6.s2>
- Sa, M. L. L., & Chai, Y. K. (2020). Managerial orientations and business performance in small and medium tourism accommodation businesses (SMTABs): A resource advantage-knowledge creation approach. *The International Journal of*

*Entrepreneurship and Innovation*, 21(1), 17–37.

<https://doi.org/10.1177/1465750318809517>

Sarmah, A., Saikia, B., & Tripathi, D. (2020). Can unemployment be answered by micro small and medium enterprises? Evidence from Assam. *Indian Growth and Development Review*, 14(2), 199–222. <https://doi.org.10.1108/IGDR-09-2020-0140>

Sathana, V., Velnampy, T., & Rajumesh, S. (2018). A conceptual study of marketing strategy and development of SME. *Journal of Accounting & Marketing*, 7(3), 1–7. <https://doi.org/10.4172/2168-9601.1000282>

Saunders, B., Sim, J., Kingstone, T., Baker, S., Waterfield, J., Bartlam, B., Burroughs, H., & Jinks, C. (2018). Saturation in qualitative research: Exploring its conceptualization and operationalization. *Qual Quant*, 52(4), 1893–1907. <https://doi.org/10.1007/s11135-017-0574-8>

Saura, J. R., Palos-Sanchez, P., & Rodríguez Herráez, B. (2020). Digital marketing for sustainable growth: Business models and online campaigns using sustainable strategies. *Sustainability*, 12(3), Article 1003. <https://doi.org/10.3390/su12031003>

Scholz, M., & Kulko, R. (2021). Dynamic pricing of perishable food as a sustainable business model. *British Food Journal*, 124(5), 1609–1621. <https://doi.org/10.1108/BFJ-03-2021-0284>

Sebele-Mpofu, F., & Serpa, S. (2020). Saturation controversy in qualitative research: Complexities and underlying assumptions. A literature review, *Cogent Social Sciences*, 6(1), 1–17. <https://doi.org/10.1080/23311886.2020.1838706>

- Shahzad, K., Bajwa, S. U., Siddiqi, A. F. I., Ahmid, F., & Raza Sultani, A. (2016). Integrating knowledge management (KM) strategies and processes to enhance organizational creativity and performance. *Journal of Modelling in Management*, *11*, 154–179. <https://doi.org/10.1108/jm2-07-2014-0061>
- Shakina, E., Naidenova, L., & Barajas, A. (2021). Shadow prices for intangible resources. *Journal of Intellectual Capital*, *23*(3), 666–696. <https://doi.org.10.1108/JIC-02-2020-0031>
- Sheetal, D., Sangeeta, S., & Kumar, R. (2012). Marketing strategies of small and medium enterprises: A sample survey. *International Journal of Management Sciences*, *1*(2), 60–71.
- Singh, M., Singh, K., & Sethi, A. S. (2022). Contribution of green manufacturing for realizing business performance in Indian small and medium scale organizations (SME's), *Journal of Science and Technology Policy Management*, *13*(2), 329–357. <https://doi.org/10.1108/JSTPM-11-2020-0163>
- Small and Medium Enterprises Development Agency of Nigeria. (2007). *National policy on micro, small and medium enterprises*. Federal Republic of Nigeria. <https://smedan.gov.ng/images/PDF/MSME-National-Policy.pdf>
- Small and Medium Enterprises Development Agency of Nigeria. (2020). *Updated policy on micro, small and medium enterprises*. Federal Republic of Nigeria. <https://www.smedan.gov.ng/images/PDF/NATIONAL-POLICY-ON-MSMEsNew.pdf>
- Smith, B., & McGannon, K. R. (2017). Developing rigor in qualitative research:

Problems and opportunities within sport and exercise psychology. *International Review of Sport and Exercise Psychology*, 11(1), 101–121.

<https://doi.org/10.1080/1750984X.2017.1317357>

Sokolov, D., & Zavyalova, E. (2020). Human resources management systems and intellectual capital. Is the relationship universal in knowledge-intensive firms? *International Journal of Manpower*, 42(4), 683–701. <https://doi.org/10.1108/IJM-11-2018-0372>

Solomon, A. K., & Akinbola, O. (2018). Strategic leadership and sustainability performance of small and medium enterprises in Nigeria. *Acta Economica Et Turistica*, 4(2), 135–156. <https://doi.org/10.1515/aet-2018-0010>

Stancu, A., Filip, A., Roșca, M. I., Ioniță, D., Căplescu, R., Cânda, A., & Roșca, L. D. (2020). Value creation attributes—Clustering strategic options for Romanian SMEs. *Sustainability*, 12(17), Article 7007. <https://doi.org/10.3390/su12177007>

Strategic Direction. (2020). The blame game: The real reasons why SMEs fail. *Strategic Direction*, 36(7), 11–13. <https://doi.org/10.1108/SD-04-2020-0076>

Tehseen, H., Muneeb, D., Mahmoud, A. B., & Hack-Polay, D. (2021). Small and medium-sized enterprises in the digital business sector: Examining six theories about digital SME success. *Impact of Globalization and Advanced Technologies on Online Business Models*. <https://doi.org/10.4018/978-1-7998-7603-8.ch009>

Tran, V. T., Porcher, R., Tran, V. C., & Ravaud, P. (2017). Predicting data saturation in qualitative surveys with mathematical models from ecological research. *Journal of Clinical Epidemiology*, 82, 71–78.

<https://doi.org/10.1016/j.jclinepi.2016.10.001>

- Turner, S. F., Cardinal, L. B., & Burton, R. M. (2017). Research design for mixed methods: A triangulation-based framework and roadmap. *Organizational Research Methods*, 20(2), 243–267. <https://doi.org/10.1177/1094428115610808>
- Twin, A. (2021). *Business essentials: The 4 Ps*. Investopedia. <https://www.investopedia.com/terms/f/four-ps.asp>
- Van Hierden, Y., Dietrich, T., & Rundle-Thiele, S. (2022). Build: a five-step process to develop theory-driven social marketing interventions. *Journal of Social Marketing*, 41(2), 552–563. <https://doi.org/10.1108/JSOCM-11-2021-0252>
- Varadarajan, R. (2018). Advances in strategic marketing and the advancement of the marketing discipline: The promise of theory. *Journal of Marketing Management*, 34, (1–2), 71–85. <https://doi.org/10.1080/0267257x.2017.1398769>
- Varadarajan, R. (2020). Customer information resources advantage, marketing strategy and business performance: A market resources-based view. *Industrial Marketing Management*, 89, 89–97. <https://doi.org/10.1016/j.indmarman.2020.03.003>
- Varpio, L., Ajjawi, R., Monrouxe, L., O'Brien, B., & Rees, C. (2017). Shedding the cobra effect: Problematizing thematic emergence, triangulation, saturation and member checking. *Medical Education*, 51(1), 40–50. <https://doi.org/10.1111/medu.13124>
- Vasquez, G. A. N., & Escamilla, E. M. (2014). Best practice in the use of social networks marketing strategy as in SMEs. *Procedia - Social and Behavioral Sciences*, 148, 533–542. <https://doi.org/10.1016/j.sbspro.2014.07.076>

- Vasquez-Parraga, A. Z. (2020). Rationalizing and integrating strategic marketing knowledge: Applying the resource-advantage theory: An abstract. *Proceedings of the Academy of Marketing Science*, 495–496. [https://doi.org/10.1007/978-3-030-42545-6\\_167](https://doi.org/10.1007/978-3-030-42545-6_167)
- Vergamini, D., Bartolini, F., Prosperi, P., & Brunori, G. (2019). Explaining regional dynamics of marketing strategies: The experience of the Tuscan wine producers. *Journal of Rural Studies*, 72, 136–152. <https://doi.org/10.1016/j.jrurstud.2019.10.006>
- Wagner, R. E. (2021). Frank knight, James Buchanan, and Virginia political economy: *Research in the History of Economic Thought and Methodology*, 39, 39–53. <https://doi.org/10.1108/S0743-41542021000039C003>
- Wang, T., Tseng, M., Pan, H., Hsiau, C., Tang, T., & Tsai, C. (2021). The development of a sustainable wellness service marketing strategy in Taiwan based on consumer eye movements and preferences, *Journal of Cleaner Production*, 282, 124–382. <https://doi.org/10.1016/j.jclepro.2020.124382>
- Wang, Y., Rod, M., Deng, Q., & Fi, S. (2020). Exploiting business networks in the age of social media. The use and integration of social media analytics in B2B marketing. *Journal of Business and Industrial Marketing*, 36(12), 2139–2149. <https://doi.org.10.1108/JBIM-05-2019-0173>
- Watkins, D. C. (2017). Rapid and rigorous qualitative data analysis: The “RADaR” technique for applied research. *International Journal of Qualitative Methods*, 16(1), 1–9. <https://doi.org/10.1177/1609406917712131>

- Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5(2), 171–180. <https://doi.org/10.1002/smj.4250050207>
- Wernerfelt, B. (1995). The resource-based view of the firm: Ten years after. *Strategic Management Journal*, 16(3), 171–174. <http://www.jstor.org/stable/2486738>
- Wijayasinha, R. (2021, March 30). Eight marketing strategies every startup or small business can afford. *Forbes*.  
<https://www.forbes.com/sites/forbescommunicationscouncil/2021/03/30/eight-marketing-strategies-every-startup-or-small-business-can-afford/?sh=4959bc2151cd>
- Wijethilake, C., & Ekanayake, A. (2018). Proactive strategic responses to corporate sustainability pressures: A sustainability control system framework. *Advances in Management Accounting Advances in Management Accounting*, 30, 129–173.  
<https://doi.org/10.1108/S1474-787120180000030006>
- Williams, H. (2021). The meaning of “phenomenology”: Qualitative and philosophical phenomenological research methods. *The Qualitative Report*, 26(2), 366–385.  
<http://doi/10.46743/2160-31715/2021.4587>
- Willmott, T. J., & Rundle-Thiele, S. (2022). Improving theory use in social marketing. *Journal of Social Marketing*, 12(2), 222–255. <https://doi.org/10.1108/JSOCM-05-2021-0117>
- Wood, M. (2008). Applying commercial marketing theory to social marketing: A tale of four Ps (and a B). *Social Marketing Quarterly*, 14(1), 76–85.  
<https://doi.org/10.1080/15245000701856877>

- Wu, L., Wang, C., & Rouyer, E. (2019). The opportunity and challenges of trust and decision-making uncertainty. Managing co-production in value co-creation. *International Journal of Bank Marketing*, 38(1), 199–218.  
<https://doi.org.10.1108/IJBM-02-2019-0061>
- Wu, Y. C. (2017). Resource-advantage theory: A foundation of integrated marketing communication and market orientation to achieve superior performance. *Proceedings of The Association of Collegiate Marketing Educators*, 55–62.  
[http://acme-fbd.org/Docs/ACME\\_2017\\_PROCEEDINGS\\_081817\\_FINAL.pdf#page=69](http://acme-fbd.org/Docs/ACME_2017_PROCEEDINGS_081817_FINAL.pdf#page=69)
- Yarborough, M. (2020). Moving towards less biased research. *BMJ Open Science*, 5(1), 1–7. <https://doi.org/10.1136/bmjos-2020-100116>
- Yin, R. K. (2018). *Case study research: Design and methods* (6th ed.). Sage.
- Young, D. S., & Casey, E. A. (2018). An examination of the sufficiency of small qualitative samples. *Social Work Research*, 43(1), 53–58.  
<https://doi.org/10.1093/swr/svy026>
- Yuan, Y., Chan, C., Eichelberger, S., Ma, H., & Pokkemaat, B. (2022). The effect of social media on travel planning process by Chinese tourist the way forward to tourism futures. *Journal of Tourism Futures*, 4(1), 1–20.  
<https://doi.org.10.1108/JTF-04-2021-0094>
- Zhang, Y., & Tian, Y. (2021). Choice of pricing and marketing strategies in reward-based crowdfunding campaigns. *Decision Support Systems*, 144(2), 113520–113529.  
<https://doi.org/10.1016/j.dss.2021.113520>

- Zhao, S., & Zhu, Q. (2018). A risk-averse marketing strategy and its effect on coordination activities in a remanufacturing supply chain under market fluctuation. *Journal of Cleaner Production*, *171*, 1290–1299. <https://doi.org/10.1016/j.jclepro.2017.10.107>
- Zhou, Y., Bi, G., Lv, J., & Li, H. (2022). The optimal buyback promotion strategy considering consumer's multichannel psychological acquisition. *Kybernetes*, *11*(2), 1–24. <https://doi.org.10.1108/K-09-2021-0872>
- Zhuge, J., Chen, X., KS, A., & Manica, D. P. (2016). Microscale combustion calorimeter application and limitation. Fire and materials. *An International Journal*, *40*, 987–998. <https://doi.org/10.1002/fam.2358>

## Appendix: Interview Protocol

Date\_\_\_\_\_Time of Interview\_\_\_\_\_Participant Code\_\_\_\_\_ Pseudonym (SP1)

Research Topic: Successful Marketing Strategies for Sustaining Nigerian Small and Medium Enterprises.

**Protocol:****Pre-Interview**

- A- Contact the participant and introduce myself to the participant
- B- B-Explain the consent form; address all participants' questions and concerns
- C- Obtain informed consent from participants, through e-mail prior to the interview

**Interview**

- D- Inform participants and turn on audio-recording device.
- E- Follow procedures and introduce participants with coded identification.
- F- Begin interview by asking questions in an orderly manner, from the first to the final one.
- G- Follow up with additional questions if necessary.
- H- End interview session and discuss member checking with participant.
- I- Thank the participants for their input in the study. Repeat contact numbers for further questions and concerns from participants.

**Post-Interview**

- J- Provide participants with a 1-2-page summary of the transcribed interview to ensure I accurately interpreted their responses within 7 days of the interview.
- K- End of the protocol.

**Interview Questions:**

1. What key marketing strategies did you develop and implement to sustain your business for 5 years or longer?
2. How did you develop your marketing strategies?
3. What people were involved in developing your marketing strategies, including yourself, managers, employees, and consultants?
4. How did you assess the effectiveness of key marketing strategies?
5. How did the knowledge and competencies of your employees contribute to the success of your marketing strategy?
6. What were the key challenges, obstacles, or barriers, if any, that you encountered in developing successful marketing strategies?
7. How did you address the key challenges, obstacles, or barriers encountered in developing successful marketing strategies?
8. What additional information, if any, would you like to share regarding the successful marketing strategies you used to sustain your SME for 5 years or longer?