

Is marketing practice applicable to small business growth? A literature review based study

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Abstract: *Small businesses are mostly sole proprietorship businesses having a small size and limited capital. Most entrepreneurs have either followed the trend or had an initial innovative idea to fill a market gap. The vital question this paper addresses is - does marketing practices, which are followed in medium and large businesses, are applicable in the growth of small businesses or not. An extensive literature-based study reveals that the operational focus of small business coupled with resource constraints lead to an adaptive response rather than a systematic planning process. While the universal theories of marketing are valuable to all business, insufficient knowledge about marketing in small business remains a reality. Moreover, an appropriate marketing theory, specifically related to the understanding of strategic marketing in small business, is absent. Attention has been paid mostly to the constraints of small businesses, while the importance of the marketing discipline has been overlooked. A balanced approach, putting emphasis on both the small firm's limitations and the normative marketing discipline should be focused. Market orientation and innovation give small businesses an edge over competitors.*

Keywords: Small business, marketing practice, growth and survival, market orientation, entrepreneurial marketing.

Introduction

This paper aims at presenting a method for a structured literature review on the use of marketing practice in small business. By definition small businesses are those businesses which are “small” in size in the contexts of their specific industries and those having significant self-determining and primary power of decision making residing in single individuals, usually with ownership but not necessarily that ownership residing in management (Jocumsen, 2004). The definition of small business differs from country to country and between different time periods in the same country. In Bangladesh, there is no single definition of small business. On 26 May 2008, the Agricultural Credit and Special Programs Department (ACSPD) of Bangladesh Bank in a circular (No.8) defined a small business as shown as follows (Islam, 2014).

1. **Trading** (Fixed Assets (excluding land and building) is Tk. .05 million to Tk. 5 million and No. of Employee (full time) Maximum 25.
2. **Manufacturing** (Fixed Assets (excluding land and building) is Tk. .05 million to Tk. 15 million and No. of Employee (full time) Maximum 50.
3. **Service** (Fixed Assets (excluding land and building) is Tk. .05 million to Tk. 5 million and No. of Employee (full time) Maximum 25.

The management process in small firms is unique in each case. They bear little or no resemblance to the standard management processes found in larger organizations, which have

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Any remaining errors or omissions rest solely with the author(s) of this paper.

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been the subject of considerable academic research causing countless models, recommendations and paradigms (Jennings and Beaver, 1993; Beaver and Jennings, 1995). In the larger organization, management is seen primarily as an extrapolative process concerned with the elucidation of long-term goals, the formulation of suitable policies to meet such goals and the feedback of information to show successful or unsuccessful achievement of predetermined goals (Faulkner and Johnson, 1992). That means it follows environmental analysis - formulation - implementation- evaluation- feedback cycle based on rational decision-making models. In contrast, the management process in small firms is chiefly an adaptive process primarily concerned with operating a limited amount of resources, usually to gain the maximum instant and short-term advantages. In small firm, efforts are focused not on forecasting the future but on controlling the operating environment, adjusting as quickly as possible to the changing demands of that environment and formulating suitable strategies for alleviating the consequences of changes that occur (Jennings and Beaver, 1995).

The management process in small enterprises is characterized by highly personalized preferences, prejudices and attitudes of the firm's entrepreneur, owner and owner-manager to business and profit. The nature of managerial activities either expands or contracts with the unique characteristics of the person fulfilling the role(s). Such expansion or contraction is partially conditioned by the adaptive needs of the situational context in which the business functions, and is partially dependent upon the personality, the needs and goals of the owner, manager or entrepreneur (Jennings and Beaver, 1995).

Small businesses have been categorized in many different ways as a place of work. One such characterization is that small business are "bleak houses", while the opposite polar contrast is the viewpoint that "small is beautiful", because working relationships are that of "one happy family" (Storey and Greene, 2010). Somewhere between these polar opposites, the small business setting is also been often characterized by close working relationships between owner-managers and employees. Most small businesses have simple structures, minimal hierarchy and an absence of cultural artifacts that symbolizes status differences. Many of them do not have a formal organization chart or vision, mission, objective (VMO) statements. Such a cultural context is favorable to informal working relationships and frequent face-to-face interaction between owner-managers and employees. This frequent and close personal contact enables small business owner-managers to uncover the strengths of their employees through direct observation of employees as they carry out their work roles and through discussion with them. Thus through a combination of observational and dialogical processes, the owner-manager is better equipped to match employees' strengths (knowledge and skill) to the nature of work in a small business setting.

As noted earlier, small businesses are also characterized by resource insufficiency. As a consequence, it is more likely to have very limited opportunities for employees in small businesses to access firm-sponsored internal or external training and development opportunities. Therefore, owner-managers who strive for encouraging employee learning on-the-job and off-the-job will need to be proactive and take on the role of a facilitator of learning. However, due to time pressures and operational obligations, owner-managers may not find the time and thus unwillingly they may neglect their employees' development need. However, Time pressures may preclude development oriented conversations of any type and when such conversations do occur, they may often be prompted by adverse incidents or failures. Furthermore, according to Coetzer, Redmond, & Bastian, (2014), to assume such a role, most owner-managers will need practical guidance to operate their businesses successfully.

In the literature surrounding small business a common subject is the issue of resource scarcity pertaining to time, expertise, finance, labor etc. However, overcoming resource constraints, competitive advantage of small business is leveraged from the speed and

dynamism with which they can respond to customers' needs and wants and mingle them with their marketing planning processes (Li et al., 2008). In doing so, their ability for fine-tuning depends on the flexibility and responsiveness (e.g. simple organizational structure, informal business processes, close networking, owner-manager dominance in business, quick decision making (Blankson and Omar, 2002; McCarton-Quinn and Carson, 2003; Moriarty et al., 2008; Baker and Sinkula, 2009; Nieto and Santamaria, 2010).

Based on several studies conducted by Mannan (1993); Mahiuddin et al. (1998); Rahman & Jamal (2001); Karim (2001); Rahman (2002); Ahmed (2003); Jahur & Azad (2004); Mintoo (2006); Islam (2010) and Islam (2014) it can be stated that the development of small businesses are restrained by factors such as low level of education, lack of business knowledge and experience, marketing difficulties, managerial responsibilities, absence of information, frail infrastructure, etc. Small business development centers and institutions aim to address these limitations through training, consulting, marketing services, business information, promotion, developing business to business linkages, and providing other financial and non-financial services.

Literature Review as a Methodology

By literature review as a methodology we mean conducting multidisciplinary literature review to explore and to know about the marketing process and its importance in small business, how market orientation is applicable for small business and the use of entrepreneurial marketing in small business. It is recognized that literature reviews have several determinations. According to the views of Petticrew and Roberts (2008), literature review can be used to scrutinize old theories or provide a source for interventions, a guide for future studies or as summaries of a specific issue. Because of differing purposes and growing complexity, and the increasing number of publication and research methods this methodology has found its way into some researches.

Meredith (1993) defined a literature review as a summary of the existing literature by finding research focus, trends, and issues. Fink (1998), as cited in Shukla & Jharkharia (2013), further modified the definition and defined literature review as a "systematic, explicit, and reproducible design for identifying, evaluating, and interpreting the existing body of recorded documents". The above definition has given importance to the review process, as well as the preferred results.

Based on the studies of Briner and Denyer (2012), Tranfield et al., (2003), Rousseau et al., (2008) and Seuring and Gold (2012), Kache & Seuring (2014) stated that the literature review methodology requires a sound application of methodological choices and rigor. Literature reviews highlight the usefulness for mapping, disseminating and evaluating the intellectual territory of a research area. This evidence-based review approach follows a systematic and explicit design, designed to maximize the scope of replication while allowing for a high level of transparency. This will also minimize researcher's bias in every step of the research process. A careful mapping of the research process ensures that it is auditable and the analysis is repeatable by other researchers.

It can be arguably stated that literature reviews contribute to understand the development of knowledge and dialogue since they involve a focus and a viewpoint on what authors write (Silverman, 2013). According to Denyer and Tranfield (2006), "the most common technique in management research is the traditional literature review in which the researcher summarizes and interprets previous contributions in a subjective and narrative fashion".

The Table shows the main sources of scholastic discussion on literature review as a methodology, its nature and scope.

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Authors	Title	Journal	Year
Donnelly, Simmons, Armstrong, & Fearne, 2012	Marketing planning and digital customer loyalty data in small business.	Marketing Intelligence & Planning	2012
Hogarth-Scott, S., Watson, K., & Wilson, N. (1996)	Do small businesses have to practice marketing to survive and grow?	Marketing Intelligence & Planning	1996
Jocumsen, 2004	How do small business managers make strategic marketing decisions?	European Journal of Marketing	2004
Kubberød, Viciunaite, & Fosstenlökken, 2019	The role of effectual networking in small business marketing.	Journal of Small Business and Enterprise Development	2019

Small Business and Marketing

The owner-managers of small businesses face many challenges. Among these challenges, marketing is one of the most crucial areas for their survival, growth and continuity (Jones and Rowley, 2011). Kenny and Dyson (1989), as cited in Hogarth-Scott, Watson, K., & Wilson, N. (1996) stated that marketing is pertinent to both small and large firms. A knowledge and understanding of the market reduces risk and contributes to understanding the needs of the customer. Nevertheless, marketing practice is context-specific and dependent on a number of factors, such as the characteristics and behavior of the markets served, the categories of product or service offered, the life-cycle stage of the firm, and the excellence of management. Frequently advanced and sophisticated marketing concepts have little meaning for the micro business context and the owner-managers' way of running their small enterprise. Small businesses typically devise and implement marketing strategies within acute resource restraints, and with operational pressures of business, marketing may seem a needless luxury. However, as the enterprise moves along the growth cycle, the pressure for systematic planning and the need for obtaining related information increases. For example, the increase in sales lead to hiring more employees and, at a point of time, the simple structure appears inadequate. This necessitates hiring functional managers and creating departments thus changing the organization structure from simple to functional. The additional cost of applying the marketing function must be considered against the possible consequences of existing with a bigger level of risk and uncertainty.

In marketing research the predominant opinion is that one should start with an identified market's need, undertake market research and orchestrate organizational resources like 4M (Man, Machine, Money and Material) to reach a quantifiable marketing goal (Sarasvathy, 2001). Nevertheless, this is not unavoidably the case for small business owner-managers entering new market and territories, where they do not possess previous market-relevant experience or the right formation of resources. Because they are often acting under inadequate knowledge and information about the needs and conditions of target market, small business owner-managers can instead effectively create the market themselves by employing the set of means already accessible to them at a given point of time (Read et al., 2009; Sarasvathy, 2001; Sarasvathy and Dew, 2005). Studies have also shown that small businesses which endeavor for market development, continuously explore for new market opportunities and expansion of the consumer base, have a better opportunity of survival and growth than others in the same industry and business. (Baker and Sinkula, 2009).

Some small firms achieve high growth regardless of being in sectors where market conditions are not promising. Growth performance in small businesses has been found to be related to a number of factors, which includes:

1. A successful product-market strategy;
2. How the managers generate and grab market opportunities and cope with difficulties;
3. A greater propensity to follow a strategy of focused differentiation, and a lower propensity to compete on price.

This does not mean that the firm can ignore price, but that price was not the basis on which the businesses sought competitive advantage in the marketplace (Leigh *et al.*, 1990). However, for entering a red ocean filled with many competitors, low cost strategy and penetrating pricing is appropriate and many small enterprises follow that strategy. On the contrary, it is better to swim in a blue ocean based on innovation and product differentiation. In such situation, firms can charge premium pricing based on innovation and reap higher margin. Hence, the profit and growth potential of the later is higher than the first.

Small Business and Market Orientation

One of the advantages of small firms compared to a larger firm is their unique ability to develop personal and trusting relationships with customers (Zontanos and Anderson, 2004). Small businesses can flabbergast the typical advantages of larger firms, such as market dominance and economies of scale, by being market-oriented (Alpkan *et al.*, 2007). Narver and Slater (1990), Kohli and Jaworski, (1990) defined market orientation (MO) as “the organization culture that most effectively and efficiently creates the necessary behaviors for the creation of superior value for buyers and, thus continuous superior performance for the business.” Market orientation (MO) is based upon marketing intelligence, its generation, dissemination and an organization’s response to the market (Kohli and Jaworski, 1990; Jaworski *et al.*, 2000), as well as the culture that most effectively generates and fosters these behaviors within a customer- competitor context (Narver and Slater, 1990; Narver *et al.*, 2004).

Nevertheless, Kara *et al.* (2005) found that market alignment can be positively correlated to small business performance. This is further supported by the studies by Pelham (1997) and Harris and Watkins (1998). However, several factors may exist which restrict or forbid small businesses from developing their own market alignment. Therefore, small business market orientation is essentially characterized by the style of management and the characteristic personality dimensions of their owner-managers (Moriarty *et al.*, 2008; Simmons *et al.*, 2008).

Based on literature survey from Pelham, (1997, 2000); Blankson and Cheng, (2005), Blankson *et al.*, (2006); Armario *et al.*, (2008); Baker and Sinkula, (2009), Jaworski *et al.* (2000), Donnelly, Simmons, Armstrong, & Fearn, (2012) it can be stated that higher levels of small business market alignment will result in a positive impact on small business performance. Market alignment or orientation can create distinguished competitive positions by managing the current business through short-term market-driven actions and incremental innovations.

Entrepreneurial Marketing and Small Business

The characteristic of entrepreneurial marketing practices views that instead of relying on planning frameworks, such as the traditional marketing mix strategy involving 4Ps (i.e. Product, Price, Place and Promotion) (Jobber, 2009; Kotler *et al.*, 2008), small and entrepreneurial businesses frequently and inadvertently develop their own informal, entrepreneurial mix (Martin, 2009; Zontanos and Anderson, 2004). This entrepreneurial mix focuses on relationship based practices to reach target markets (Carson *et al.*, 1995; Franco *et al.*, 2014; Stokes, 2000; Zontanos and Anderson, 2004). More exactly, Zontanos and Anderson (2004) contended that the distinguishing factor of traditional marketing in larger corporations compared to that in small businesses can be observed in the owner manager’s

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ability to build network, which is inarguably an important contributor to small businesses' marketing success (O'Donnell, 2014). However, how these network building practices are developed under uncertain market conditions is largely missing from the Entrepreneurial Marketing Literature.

Scholars like Zontanos and Anderson (2004) had suggested reframing the traditional 4Ps into a new set of 4Ps to better mirror marketing mix in small firms. Their 4Ps (i.e. Person, Purpose, Practices and Process) integrate a unique and wide-ranging classification to explore how marketing postulates emerge from a complex set of relationships and performances.

Discussion

Although the fundamental principles of marketing are universally and equally cherished in both large and small businesses, academic research into the marketing/entrepreneurship interface has relatively been addressed only recently (Davis *et al.*, 1985). While research studies (Carson, 1985; Carson and Cromie, 1989) into marketing in small business have proliferated in recent periods, empirical evidence has been generated on an *ad hoc* basis, as a consequence of the general lack of a systematic approach to the discipline (Cannon, 1991). According to Davis and Klassen, (1991), insufficient knowledge about marketing in small business exists; moreover an appropriate small business marketing theory, specifically related to the understanding and knowledge of strategic marketing of small business, is lacking (Hills, 1987; Hisrich, 1989; Wortman, 1987).

It can be observed that small businesses also strive to compete in global markets through market orientation which is built on their owner-managers' insights, preference for pragmatic and intuitive generation, dissemination of, and response to marketing intelligence (Moriarty *et al.*, 2008). Armario *et al.* (2008) state that market orientation facilitates the development of small business learning processes, as owner-managers apply their knowledge to the solution of market related problems. According to Cohen (1991) small business marketing plan and the business (strategic) plan are identical, while management scholars, such as Brown (1986), Collieran (1985) and Patten (1989) hypothesize that the strategic marketing concept should be the basic concept that guides the business. It is observed that too much attention has been paid to the limitations and constraints of small business, but significance of the marketing discipline in such cases has been neglected. Hence it can be said that a balanced approach of putting emphasis on both the small firm's precincts and the normative marketing discipline, is not found in the approach of management function (Siu & Kirby, 1998).

Conclusion

Small business and entrepreneurial marketing is close by their characteristic nature. The bulk of marketing literature has been applied to large and medium enterprises while the very basic nature of small business having operational demand and adaptive reaction to customers' needs has somewhat defied traditional literature and theories. Market orientation and differentiation strategy based on innovation gives small business some advantage over their rivals. The need for developing marketing theories, like that of Zontanos and Anderson 4Ps for small business, and practices on small business, should be a goal of marketing experts and researchers.

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