

Assessing Marketing Strategies Dimensions for Small firms in Uttar Pradesh

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ABSTRACT: *This study critically assesses the marketing strategies of Small Firms of Uttar Pradesh. As we know that, Small Firms are essential elements for growth and development of an economy being a generator of employment. Small Firms is also a booster for developing economy like India. This specific research location offers the opportunity to investigate about Small Service Firms existing in northern part of India because this region has a significant role in Indian economy. The research approach in this research paper is mainly qualitative; a case study method. Exploratory research design is used in the study. Stratified Judgmental sampling is employed for selection of sample. Result of study throws light on various measures of marketing strategies of Small Firms.*

KEYWORDS:- *Marketing, Marketing Strategy, Small Firms*

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I. INTRODUCTION

Small businesses are the generator of employment, but the issue is how a small business can stand in between aggressive competitors. For growth & development of small businesses in developing country like India, necessary elements like financial assistance, infrastructure & technology is required but for long term success of small business, marketing strategy has become an essential element. As stated by Julia Cronin Gilmore (2009), general problem in small businesses is marketing of product & services i.e. the business owners have knowledge about products or services but are not experts in the field of marketing and therefore, struggle takes place while implementing effective strategic planning and effective marketing plan. So it can be concluded that effectiveness of formulation & implementation of marketing strategy is an essential element for success of small businesses.

But using an appropriate marketing strategy is a critical element for success of any business firms. As selection of effective marketing strategy is very typical for a marketing manager or owner of small businesses, especially to new entrants in the market. Because choosing an effective marketing strategy requires knowledge of what are the alternatives of marketing strategy exist and understanding of how they work and perform under varying environmental and organizational situations. To find the answers, several basic and advance questions guide this issue like what are strategy and its basic understanding and concepts in terms of marketing. What is the current state of marketing strategy used in small businesses? How the small businesses marketing strategy can be improved? From where the insights of appropriate marketing strategy for small businesses can be gained?

This issues can be understood and improved by understanding and unfolding the semantic jungle of marketing strategy by- having the insights of understanding through the tale of actions and decisions taken during pursuing marketing strategy of small businesses.

II. LITERATURE REVIEW

As per **Julia Gilmore(2009)**, marketing and marketing strategy aspects of small businesses are needed to be focused for better performance. This study is the base for current study. Small firms tend to be considerably more creative and innovative than larger firms (**O’Shea, 1988**). Literature review variables were under three specialized aspects: Market Oriented Aspects; Firm Oriented Aspects; and Benefit – Impacts Oriented Aspects. Therefore, it can be said that act as a measures for the assessing marketing strategy. A small businesses can be presented as “An independent owned/managed business organization of existing average profit and success within the industry, employing less than hundred employees, where the owner/manager’s omnipresence creates a highly personalised management style.”(**Danielle McCarran-Quinn & David Carson - 2003**).

In case of small businesses, most of the business entrepreneur and owner have product or service knowledge of what is being offered to customers but are not experts in the field of marketing and therefore struggle with implementing strategic planning, a marketing plan, and other elements necessary for success (Day, 2000; Kotler, 2004).

Before marketing strategy developed as an off-shoot of marketing management in the 1970s, even before marketing management emerged as a school of thought in the 1960s to replace the traditional approaches to marketing (Bartels, 1988; Sheth et al., 1988; Shaw and Jones, 2005), a few isolated concepts were developed in the 1950s literature that form the core of modern marketing strategy

This style impacts upon the type and nature of marketing activity that can be deemed to be that of small firm marketing, which is different in a variety of characteristics to large company marketing. In case of marketing strategies, "An art of planning and directing an operation in a war or Campaign or skill in planning or managing any affair well or a plan or policy designed for a particular purpose". (The Oxford Advanced Learners Dictionary). "The process of determination and decision on long term goals and objectives of an enterprise.

In marketing strategy the most important attribute **Marketing Mix**, (Sari, R. P. (2017) is the mix of controllable marketing variables that the firm uses to pursue the desired level of sales in the target market.

In the same way, **market segment potential** (Winston, W., & Weinstein, A., 2016; Cross, J. C., Belich, T. J., & Rudelius, W., 2015). At conclusion, it can be stated that marketing strategies are "A set of integrated decisions and action relating to selection & segmentation of target market by developing positioning strategy based on marketing mix decision to achieve marketing objectives." It can also be said that if Objectives specify 'what is to be done', then Strategy lays down 'how it is to be done'. In general "Strategy" can be defined as long term plan to achieve certain objectives.

III. RESEARCH OBJECTIVE

- To identify the dimensions that can help in assessing the Marketing Strategies of Small firms.
- To understand the impact of marketing strategies of small firms performance

IV. RESEARCH METHODS

In this research paper, **exploratory case study** with 7 Cases **in order** to understand and analyse the effectiveness of the various decisions and actions taken in context of marketing strategy. **Judgemental Sampling**- Population of small businesses is heterogeneous. **In-Depth Analysis** would be performed in the chosen small business units. The data so collected would be analysed with help of Data Reduction and Data Display by Conclusion Drawing & Verification, etc.

Small Firms are mainly categorised in two broad categories at MSME Act 2006, i.e. manufacturing and Services Sector. In this Study only those Small Firms/Small Businesses were considered as sample for study who are enlisted as top performer in CRISL SME REPORT 2014,2015 and having good sales turnover and working more than 5years in Uttar Pradesh were qualified for the study. The sample were selected through the stratified judgemental sampling from the four zones of Uttar Pradesh namely, Eastern Uttar Pradesh (Purvanchal Region), Central Uttar Pradesh (Awadh Region), Western Uttar Pradesh and Bundelkhand Region.

V. CONCEPTUALIZATION AND DIMENSIONS DEVELOPMENT

The results of literature synthesis mentioned conveys that the dimensions to assess benefit – impacts provided by marketing strategy could be developed by not ignoring the knowledge of three areas such as: Market oriented aspects, Firm oriented aspects and Benefit – Impacts oriented aspects domain. It further concludes that the domain of Marketing Strategy in terms of benefit – impacts with 12 input and 02 output dimensions

VI. DISCUSSION AND CONCLUSION

After analysing the data display of generated themes and positive response from the manuscript of thematic analysis in main theme, it is found that beneficial impacts sources, **and cost effectiveness** theme is evolved as having more positive dimensions in marketing strategies of small businesses rather than other evolved dimensions as theme like- Cooperation Abilities, Flexibility, Exception Handling Ability. In case of the Operational Capability dimension, **marketing mix** theme evolved as having high positive response than other theme evolved like Process Orientation, Proactiveness Ability and Associated Aligned Capabilities. So it can be Marketing Mix was evolved as the most important theme contributing to marketing strategy practices in small firms.

The next dimensions was marketing strategic alternative which can be strengthened by effective strategic planning. In this dimensions, **Contemporary dynamics control** theme is evolved as having high positive response than Competence Development, Supplier threat, Buyer Threat themes. In Beneficial outcome

dimension, of marketing strategy of small businesses, **profitability** themes were found more positive response than growth theme. It means small firms having more profitability from marketing strategy are gaining more benefits.

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