

## **EMPIRICAL STUDY ON THE MARKETING STRATEGY AND THE ROLE OF MARKETING STRATEGIES ON THE PERFORMANCE OF BUSINESS ORGANIZATIONS**

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### **Abstract**

*The impetus for this study was to examine the impact of marketing strategies on business performance. Organizational research, including production strategies, evaluation methods, progression philosophies, spot frameworks, and more, ultimately influences marketing techniques through execution. Marketing philosophy was the convergence point of Organisation and the tool to achieve what was considered solid execution. Our research explored the links between the components of a marketing framework and overall business execution. It complements our on-going research on the evolution of strategies by supporting Existing compositional decisions concerned improving the rational model that broadly deals with performance. In recent years, a market-positioned corporate culture has progressively been identified as a critical component of unrivalled corporate execution. Although hierarchical development is accepted to be a likely middle person in this market direction corporate execution relationship, a large part of the proof to date stays recounted or speculative Using the information, the specialists observationally test and prove advancements in interceding jobs in the statistical surveying and execution relationship of an association. The review was led by the utilisation of a poll and an interview to gather information that was measurably dissected involving SPSS. Our research found that a large share of company representation is expected in the market research process. This means that there is a positive correlation between test progress and company referrals.*

**Keywords:** *Marketing Strategy, Organisation Performance, Level of Profit, Market Orientation, Product, Price, Place, Packaging.*

### **1. INTRODUCTION**

India is notable for the agrarian economy, which is additionally performing well and putting its endeavours into becoming confident in the modern area. India has a rich social legacy and, what's more, is generally differentiated from the east, west, north, and south. Individuals living in India are exceptionally friendly, moderate, and versatile. Individuals from

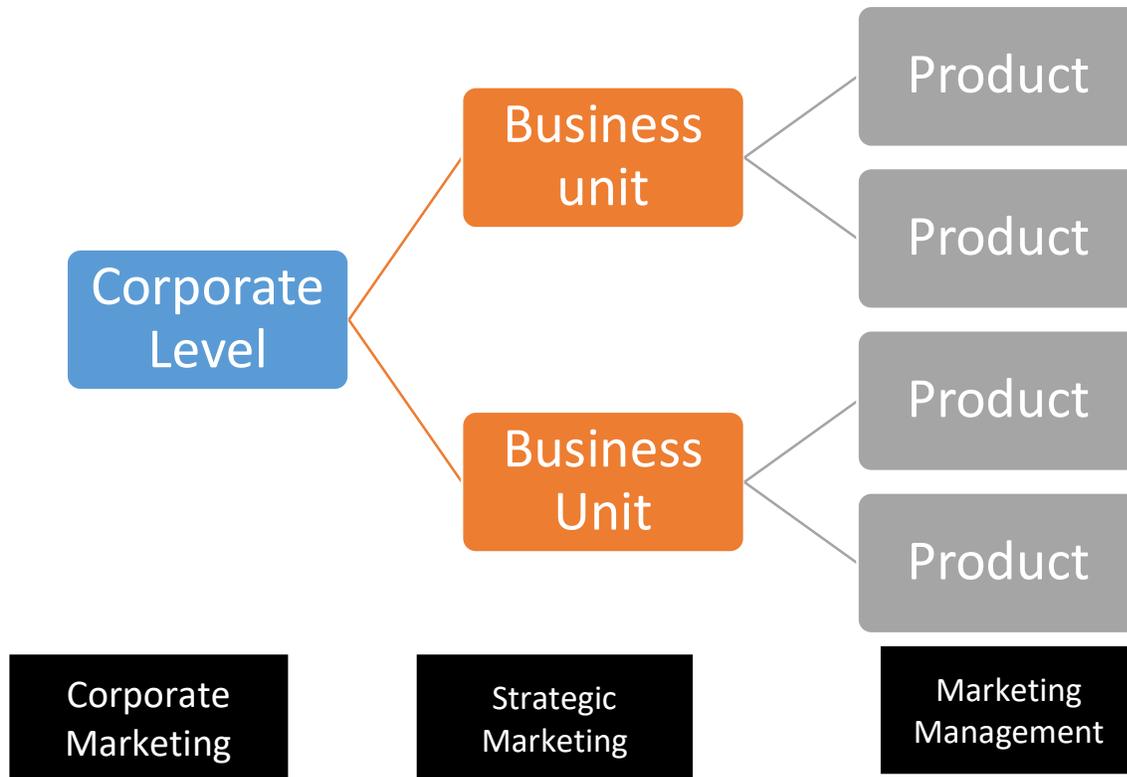
everywhere in the world blend and have blend decisions in with various tastes and inclinations. Age, education, occupation, orientation, and spending limit are some of the things that make shoppers' perspectives different from one another. These elements influence the buying choices and purchasing conduct of customers (Aremu M.A and Lawal A.T, Exploring marketing strategy as a catalyst for performance in Nigerian telecommunication industry., 2012). Prior, the customer utilisation design depended on the regular marketing idea where the concentration was given on the shopper's way of life. Advertisers were selling-focused and took on short-term benefit-expanding strategies. Be that as it may, with expanded globalization, privatization, and promotion, there appears to be quick financial development through the free stream of labour and products and expanded customer utilisation from one side of the planet to the other. In order to fulfil customer needs and wants, makers are expected to fabricate new merchandise or make changes to existing items. Modern insurgencies lead to rapid urbanization, which changes what people expect from the things they buy (Grönroos, 1999).

On the one hand, the advancement of new advances encourages customer trust in the fulfilment of necessities; on the other hand, the most common method of manufacturing the items has resulted in natural crumbling, contamination in stream and water, an increase in global temperature, and the depletion of an inexhaustible wellspring of energy (Reed, 1990).

As the climate is getting worse, it turns into a question of critical concern. Understanding the requirements of customers without conflicting with natural regulations and their incomes has turned into the central issue for advertisers. Considering the clients' purchasing mentality and ecological methodologies, the organisation produces green-promoting items. The thought behind this is to make the clients educated about the accessibility of green items on the lookout, its ramifications, and its impact on the climate so that they can utilise this data prior to buying any items. It would help customers to get more mindful of green marketing items (Teece, 1997).

### **1.1.The Role of Marketing in an Organization**

The essential objective of an Organisation's publicising efforts is to cultivate satisfying associations with clients that benefit both the clients and the Organisation. This leads to publicising doing a huge amount of work inside most Organisations and inside society (Li, 2000). At the progressive level, exhibiting is a fundamental business capacity that is imperative in basically all adventures, whether the Organisation functions as a great deal for benefit or as a not for benefit. Publicizing is at risk in the for-benefit Organisation for most tacks that bring pay and, in an ideal world, advantages to an Organisation. For non-benefit Organisation, exhibiting is skilful but not really for benefit mission, for instance, raising gifts or supporting a reason. For the two kinds of Organisation, it is impossible for them to manage without solid areas for work (Varadarajan, 2010).



**Figure 1: Role of marketing Strategies in Organisation**

Promoting is similarly the legitimate business district that teams up most frequently with general society and, consequently, what general society acknowledges is a not totally permanent relationship with publicists (McNaughton, 2002). For example, clients could acknowledge an association that is dynamic and imaginative considering its advertising message. At a higher level of display, it provides enormous benefit to society. These benefits consolidate (Borden, 1984).

- Making things that satisfy needs, including things that redesign society's individual fulfilment.
- Laying out a merciless environment that helps lower things with assessing.
- A system for making things flow that provides induction to things to a large number of clients as well as different geographic regions building demands for things anticipating that Organisations should broaden their labour force
- Offering techniques that can pass on messages that change social approaches to acting in a positive manner (for instance, against smoking promotion)

## 2. THEORETICAL BACKGROUND

In 1992, Webster proposed that skills are ambiguous between advancement and base stats, and that entertainers of these skills are always essentially equivalent. All that is considered improvement is asserted, and key progress changes into an obvious eccentricity. In any case, key showing is utilised in different ways while a spread out definition isn't yet available. In this paper, key displaying is depicted as an essentially organised belief that brilliant lights on an Organisation's long vision for strategic position and worth expansion

through movement. This definition has its roots in AMA's current (2007) significance of propelling (see under), yet expands it by including improvement as a focal marketing-related, key business component.

"Progressing is the turn of events, set of foundations, and cycles for making, presenting, conveying, and trading responsibilities that have an impulse for clients, clients, frill, and society at large" (Bienstock, 1997).

An on-going review finds speculative grounds in the company's wealth-based view (RBV). This is because RBV shows what benefits (and such enforcement) are based on the wealth benefits that are commonly offered. In this way, companies need to promote assets that expand their ability to provide extraordinary, noteworthy, poorly replicated, and irreplaceable market control in a valuable or productive way, as explicitly recommended (Hooley et al. 2001). As Santos-Vijande et al. describe in *The Struggles of 2005*, speculative assets and restrictions, such as real learning (for example) and customer information, are particularly difficult to replicate, resulting in a huge justification for advancing strategy and increasing market position. As a result, inconspicuous assets and cut-off points may turn out to be irrefutable capabilities for the firm (Blois and Ramirez 2006). In this sense, the continuous concentrate additionally explains the conversation encompassing limit-based showing, which expands the obsession from assets and limits as responsibilities to assets and limits in much the same way as engaging results (Chris Fill, *Marketing Communication Engagement, Strategies and Practice.*, 2006).

Fundamental affirmations and keen judgments suggest that company boundaries and wealth are important variables in assessing a company's future value potential and, therefore, can influence supplier selection in the business marketplace. Using Ritter's (2006) formulation, this review clearly recommends cycles and market boundaries. In the market price study initiated by Kohli and Jaworski (1990), there is a renewed discussion of the planning effects of regular components on the relationship between market prices and transactions (Farris, Bendle, Pfeifer, & Reibstein, *Marketing Metrics: The Definitive Guide to Measuring Marketing Performance.*, 2010). Yet many remain reeling while equating this to large offsets in execution in relation to other driving whims. This form of testing is particularly beneficial for centres in a variety of enterprise settings (industrial, public, and non-commercial) as it allows for test methods that generalise results. To address our understanding of attitude-centered control, we consider enforcement systems in transnational settings between "socially located" states (Hunt, 1995).

### **3. LITERATURE REVIEW**

#### **3.1.Resource Based View Theory**

Making money in the conclusive reaction recently arose in the late 1980s and mid-1990s through market bearing assessments. Experts are currently concerned about the use of the stepping hypothesis and related to the business heading perspective, both in terms of market data (Irvin, 1989). According to the point of view of market information, responsiveness is made through information age and sharing, while at the same time, as per the point of view of conclusive culture, responsiveness is delivered utilising three lead parts: purchaser needs course, contender activities, and Homburg's utilitarian coordination (2007). Another way of thinking that moulded the assessment was the asset-based view (RBV).

This trend is based on the idea that interesting assets are unique, important, and hard to measure, which gets to the heart of the different ways that defines significant value. Given the necessity for RBV in speculative advanced examination, savants point out its lack of depicting satisfactorily how and why those associations gain a merciless benefit in novel conditions. Scholars in key areas of the board fight that the viewpoint of merciless potential will earnestly commit to critical responsibilities in such business areas (Itami, 1986). A Wealth-Based Perspective Supported by the Austrian School of Economics, the Network and RBV Based on RBV and a market-based approach to gain perspective, together with RBV to understand and respond quickly to the usual signs of change. A key intervention is to use a data frame accessible as a device by changing grandstands. Propelling strategy is gradually becoming a key component of the current existing business (K.Jain, 2004).

### **3.2. Conceptual Framework on Marketing Strategy**

The word "strategic" was at first used in a strategic setting before being taken up by various fields. A methodology is a long-term strategy planned to achieve a particular goal. It is isolated from procedures in that a system suggests a speedy movement using resources within reach (Kazem, 2006). When applied in a business setting, a framework implies a lot of regulatory decisions and exercises that are expected to isolate the association from competitors and back up its high ground. The strategy of an organisation should be appropriate for its main goal, its resources, and its surroundings. When necessary, a marketing strategy can be presented as a relationship agreement in order to cut ties, really limit competitors, or use courage to meet customer needs (Kemppainen, 2008).

(Shane, 2003) The arrangement of exercises expected to achieve high ground; additionally, to achieve better results than usual by sharp and truth-based decisions among electives; provoking such advantages.

#### **3.2.1. Product Strategy**

(Kotler, 2006) Anything that is presented as an offer for consideration, acquisition, use, or adoption of a business opportunity that meets a need or needs. It also represents the purchaser's item as the item purchased for personal use by the last customer. Customers carefully plan, see, and buy from brands for value, quality, and style on a regular basis.

(Mohammad A.H, 2021) Further, it can be said that the object is the actual appearance, packaging, and kick information of the object. In this way, a buyer may see something and decide whether or not to obtain it separately. Past scientists have plainly recommended that things' impacts enormously influence business execution.

#### **3.2.2. Pricing Strategy**

(Kotler, 2007) Shows the cost as the cost of creating, transporting, and propelling what is charged by the connection. (Zeithaml, 1988) believes that monetary cost is one of the factors that influence consumer perceptions of product value. Cost can be expressed as the actual or estimated value of the material offered for exchange. Some present it as a cash payment for something (Kotler et al., 2005). Colpan's assessment (2006) also establishes a huge relationship between cost and commerce. The costs you set for your cause or association contribute greatly to its appeal. Estimates for more common ones and clubs on the market are more versatile and actually suggest that the unit's game plan responds up and down given changes in cost.

#### **3.2.3. Promotion Strategy**

Strategy is the ability of data to persuade and influence buyers' purchasing decisions. It can very well be expressed as a sample of correspondence whose purpose is to push things, thoughts, or associations into the ascending branch and display them to the final customer. Limited time impacts beneficiary information, perspective, and leadership (Urbaniak, 2001). When all else fails, arm key qualified parties with all the extra data they need to help decide whether or not to visit a specific destination/location. For customers to be happy and for your goals to look good, your data must be clear, helpful, and not skewed (Shoham, 2002).

(Kotler, 2007) Please note that promotions have become an important part of the marketing mix that includes a specific combination of advertising, retail, promotions, and direct marketing gadgets that the club uses to pursue its progress and marketing objectives. Our previous reviews have revealed the essential relationship between advertising and business.

#### **3.2.4. Place Strategy**

**Jones, (2007)** Present the location as a way for the client to get something or get help. Bowersox and Closs (1996) give partition as another name for place. As they state, it's the third element in the advertising mix, bringing together all the options and devices that help make things and relevance accessible to customers.

**(Kotler P. a., 2006)** Also found that the community is attracted to the most commonly perceived ways of dealing with the manufacture of things that everyone might want to buy for their customers to use and enjoy. presents a place or means of transport as a set of Organisations with The site's framework shows that things in the exhibition channel, like wholesalers and retailers, have a lot going for them (Berman, 1996). (Mc Naughton, 2002) agree that puts have business implications.

#### **3.2.5. Packaging Strategy**

Packaging is a fundamental part of a Product "Promotion mix". This is the "most practical structure of publishing" and is clearly important in brick-and-mortar retail. Packaging is a basic presentation technique to beautify things and grab consumer attention (Winter, 2000). On occasion, packaging is essential to the point that it costs more than the real thing to lure the customers to get it.

**Olayinka and Aminu (2006)** think of packaging as enhancing any method of staging and manufacturing a holder or case for things. (Kotler, Marketing: An introduction, 2007) describes packaging as all material things used for control, permanence, hard development, and representation of things. Packaging is the barrier to dispersion, given the breaking point, mechanism of action, and use, and packaging also determines the course of planning review and assembly production. Packaging can be described as an organised technique for preparing things for transportation, data storage, and sale. It is fully adapted for governmental, institutional, industrial, and personal use (Diana, 2005). Sajuyigbe et al, (2013) point out that packaging is one of those specific devices that influences purchasing behaviour and inevitably reinvents the way business is done.

### **3.3. Concept of Organizational Performance**

Execution is portrayed using the 3E: capability, ampleness, and economies, as kinds of sign. Mihai Ristea (2002) envisions that the going with three thoughts can be connected with execution: capability, economies, and sufficiency. This method for managing execution was named by the educator to be similar to the state of the destined legitimate targets (Williams, 1992). The part becomes reasonable when it figures out a smart method for working on the

method for managing, utilising all sources that are accessible and critical to the development of the turn of events, as well as the necessities and prerequisites of the connection's outer embellishments (Varadarajan, 2010).

### **3.4.Impacts of Marketing Strategy on Performance**

#### **3.4.1. Product**

It is in the company's best interest to have strong and coordinated practise constraints to meet and exceed customer trends, and to make this visible as customer execution. It is accomplished by a company that pays little attention to what its semantic strategy has attempted through normalisation or assortment (Teece, Dynamic capabilities and strategic management, 1997). In order to safely adapt to the changing business landscape of relationships, the education system must take into account the internal and external business environment, which greatly influences connectivity, in order to enjoy a more basic implementation. Scientists have thought a lot about how pushing strategy based on different points of view, such as real and broader thing figures, affects how things get done in all business areas. The survey driven by Aremu and Lawal (2012), which utilised composite product execution measures, zeroed in on the thing configuration marketing blend part, which was seen as strong for execution of Organisations seeking after generally speaking marketing in that it can serve thing change as a strategy for separation for enemy's things and impact client outlooks (client execution) toward an association's thing (Reed R., 1990).

In general, the experts of Aremu and Lawal (2012) found that planning and style have a profound effect on reliable execution. Various assessments have explored the link between material quality and firm performance in commonly considered economic regions where the link is considered particularly relevant (Ramaswami, 2009). Scheduling special things for customers has been suggested to increase the value associated with customer execution. Previous estimates have revealed that two of his observations highlighted by coercive law are enormous (Priem, 2001).

#### **3.4.2. Promotion**

Various experts have emphasised the significance of confined time blend to business markets as a critical tool for achieving execution (Kemppainen K. V., 2008). Deals, monetary and client execution are accomplished through remarkable blend by getting experience in the dumbfounding doorways and issues emerging in unambiguous things, supporting correspondence, tweaking Organisations, and cultivating cooperation with clients abroad, and giving favourable reaction and brief help to the product's prerequisites (Kazem A., 2006).

The concentrate by Ambler and Puntoni (2004) reviewed six promotional-related factors, i.e., advancing, bargains, individual selling, trade fairs, individual visits, and promotional change, for their effects on exchange execution (K., 2004). The larger pieces of the exceptional related factors were seen as insistentlly associated with firm execution. Progressing was the most researched part of uncommon blend, which makes sense when you think about how good marketing can help company share information, remind customers, and persuade new customers to buy their products, which helps the company make more sales.

## **4. OBJECTIVE OF THE STUDY**

The primary goal of the review is to investigate the effects of advertising methodologies on an organization's authoritative execution. Other explicit targets of the review are:

- To look at the degree to which the item system works fairly and squarely benefits

- To analyse the impact of marketing strategies on organisational performance.

## 5. RESEARCH METHODOLOGY

This segment talks about the technique used to coordinate the on-going assessment. It is responsible for the assessment arrangement, instrument advancement reasoning, testing plan, information assortment, and information examination strategies. The paper assesses the impact of marketing strategies on the Performance of Business Organisation.

**5.1. Study Design:** The essential information from the survey was through expressive outline of marketing strategies on the Performance of Business Organisation.

**5.2. The Sample Design:** The Study of the 200 Employees.

**5.2.1. Population:** Employees of the different Organization.

**5.2.2. Sample size:** Test sizes were to be 200 Employees.

**5.2.3. Sampling Technique:** Random Sampling strategy has been utilized.

A random sampling strategy is an investigation procedure that considers the randomization of test assurance, i.e., each model has a comparable probability as various guides to be chosen to go about as a representation of an entire people. It is viewed as perhaps one of the most striking and direct data gathering systems in research fields (likelihood and encounters, math, and so on). It contemplates sensible information blends, which allows studies to arrive at a genuine result.

**5.3. Tools for Data Collection:** The information was gathered using the questionnaire focus apparatus. It was a qualitative investigation plan, and in view of the lack of a time limit, it was adequate. The sample size was confined due to the imperative, and these results couldn't be summarised. The Questionnaire audit gadget was used to accumulate the data. SPSS 25.0 has been utilised for investigation of the information.

### 5.4. Tools for Data Analysis

**5.4.1. Regression:** Regression is a lot of real cycles used in quantifiable representation to examine the relationship between a dependent variable, and one or more unrelated factors. Straight apostatize, which involves finding the line that most eagerly fits the data in accordance with a particular mathematical rule, is the most comprehensive type of break confidence assessment. The phenomenal line, for instance, is processed by the standard least squares method to reduce the squared contrast between the reliable data and that line. This enables the expert to measure the prohibitive presumption of the dependent variable when the free elements take on a particular range of values for explicit mathematical causes. More perplexing types of break confidence assess the contingent thought across a more critical set of non-straight models or use genuinely different systems to check the bounds of specific regions. In the slide away from faith, evaluation is mostly used for two hypothetically clear objectives.

**5.4.2. Correlation:** Organisation or reliance in evaluations refers to any undeniable connection, whether causal or not, between two sporadic components or bivariate data. However, "connection" can refer to any form of interaction in the broadest

sense, and in evaluations it usually indicates how closely two elements are connected.

### 5.5. Research Hypothesis

**H0:** Marketing Research doesn't assume a huge part on the exhibition of business Organization.

**H1:** Marketing Research assumes a huge part on the exhibition of business Organization.

**H0:** There is no huge connection between product strategy and the level of profit.

**H1:** There is huge critical connection between product strategy and the level of profit.

## 6. RESULT AND DISCUSSION

### From Hypothesis 1.

**H0:** Marketing Research doesn't assume a huge part on the exhibition of business Organization.

**H1:** Marketing Research assumes a huge part on the exhibition of business Organization.

### Regression

#### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error	Durbin watson
1	.192 (a)	.077	.026	.36256	1.185

a. Predictor: (Constant), Marketing Research

b. Dependent Variable: Organisational Performance

**Table 1: Model summary of Regression Coefficient**

model			Standard Coefficient	t	Sig.
	B	Std. Error	Beta		
Constant	3.226	0.75		79.256	.000
Marketing Research	.0352	.013	.162	3.626	.023

a. Dependent Variable: Organisational Performance

**Table 2: Summary of Regression Result**

A	$\beta_{\text{pef}}$	P.value	R	R <sup>2</sup>	T $\alpha$
4.856	0.048	0.012	0.123	0.75	0.05

(Source: SPSS Version 25)

The regression line is ( $\text{Org Pef} = 4.856 + 0.048\text{pef}$ ) shows that association execution will increment by 0.048% for each 1% increment in the advertising research process in the association. The huge worth of P-esteem 0.012 is not exactly the t-worth of 0.05. We, accordingly, reject the Null Hypothesis and acknowledge the alternate speculation that the connection between promoting exploration and association execution is critical. The connection coefficient (r) of 0.123 shows a powerless relationship and the coefficient of assurance (r<sup>2</sup>) of 0.75 demonstrates that around 75% of variety is made sense of by the job of

marketing research or the capacity of the relapse line to foresee association execution is around 75%..

**From Hypothesis 2**

**H0:** There is no huge connection between product strategy and the level of profit.

**H1:** There is huge critical connection between product strategy and the level of profit.

		Product Strategy	Level of profit
Product Strategy	Pearson Correlation	1	.336**
	Sig. (2-tailed)		.000
Level of Profit	Pearson Correlation	.336**	1
	Sig. (2-tailed)	.000	

\*\* . Correlation is significant is significant at the level 0.01 (2-level)

**Table 3: Correlation Matrix between the Product Strategy and Level of Profit**

As shown by the above assessments, it is seen that the proportion of association coefficient between things and the level of advantage is identical to 33.6 percent, considering that a colossal level is more essential than 5%. Then we can communicate that there is no certain association between item systems and the degree of benefit.

**Model Summary  
Coefficient**

model			Standard Coefficient	t	Sig.
	B	Std. Error	Beta		
Constant	3.263	.196		19.236	.000
Production Strategy	.065	.059	.076	1.023	.363

**Dependent variable: Level of Profit**

**Table 4: Regression Analysis test of product strategy and the level of Profit**

The p-respect, which is greater than 0.05, was determined to be 0.363 from the coefficient table above (5 percent). This will lead to the false assumption that "there is no significant relationship between thing technique and the level of advantage" and lead one to believe that such a relationship does not exist.

**6.1.Discussion**

The outcomes considered that marketing strategies (e.g., progression, cost, and spot frameworks) don't affect genuine execution .Overall, publicising techniques like headway, cost, and spot approaches are not helpful mechanical gatherings for determination, food, and improvement of organisation. The analysis showed there is no significant correlation between item strategy and the level of profit, nor is there any fundamental association between item procedure and the level of profit. The study found that the use of things systems affects an organization's level of benefit. A thing is anything that can be suggested to a business opportunity for thought, acquisition, use, or use that could satisfy a need or need; things have quality, plan, highlights, brand names, and sizes, and these have an impact on an organization's level of benefit.

## 7. CONCLUSION

This study has revealed different intriguing disclosures from the examination of open data combinations and results. Given the audit's findings, the following conclusions are reached: An adequate plan of measurable study has not been completed to truly confirm with the more prominent measure of movement of an organization's targets or dreams. The business environment is rated using data or periods of factual review. This somehow or another impacts the fruitful utilisation of market frameworks for further development execution in all checks. The factual look over expects an observable part in the introduction of a business organisation. Information progression isn't the capacity of information to persuade and influence the customers' purchase decisions. Indiscreet assessment strategies can't overwhelm and alienate clients and endanger the association's slice of the pie. Cost is critical because it deals with the financial structure and effects the expenses paid for all components of creation. Cost is a huge figure in building long-strength relationships with clients. Cost is an indication of a thing's or, on the other hand, an organization's worth to an individual. Different clients give out different characteristics to comparable work and items. Place framework influences client relentlessness of association things. Place procedure includes all choices and devices which communicate with making things and associations open to clients. What's more, place strategy calls for productive dissipating of things among the propelling channels like wholesalers or retailers.

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