



Scalable Determinants of Strategic Marketing Planning and Development of Small and Medium Enterprises (SMEs) In Nigeria: A Theoretical Perspective

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ABSTRACT

The paper discusses concept of strategic marketing planning as a viable option of having development and growth of SMEs in the country, despite Nigerian SMEs are experienced low performance if the business ventures are not winding up within ten years of existence. There is need to give more attention to the SMEs as veritable means of creating employment opportunities, having socio-economic transformation and provides goods and services which foreign companies cannot conveniently provide at very low cost to the economy. Meta-analysis approach was adopted as relevant information and data were obtained from secondary sources for presentation discussion. The paper gives an insight into justification of scalability of the strategic marketing planning approach as highly imperative option being sensitive parameter of gauging the determinant factors of performance of business organisations which can be extended to the development and growth of SMEs.

Keywords: Strategic Marketing Planning, Small and Medium Enterprises, Scalability, Determinant & Nigeria.

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1. INTRODUCTION

Small and Medium Enterprises (SMEs) are assuming prominent position in the economic development system of nations. It is quite interesting and revealing that development of any economy in the world is taking dimension of entrepreneurships which may not be achieved without vibrant SMEs (Muritala, Awolaja & Bako, 2012). The meaningful relationship between the importance of SMEs and economic growth and development of a country is becoming more pronounced as it is now visible that many developed economies have attributed their viable economy to a vibrant and successful SMEs sector, whereas, developing economics have equally considered the sector as an appreciable approach for economic growth and development (Ale, Ahemd & Taha, 2010).



Although, substantiating roles of SMEs in developing economics are quite emerging, particularly, in Nigeria where SMEs are very critical to the development of the economy. In this regard, developing countries like Nigeria that require substantial economic growth in their economies must pay attention to the SMEs sector and harness the great potential to have formidable approach and productive process of achieving performance in the SMEs. It is pertinent to note that unfortunately, the SMEs in Nigeria have underperformed despite the fact that the SMEs in Nigeria constitute more than 90% of Nigerian businesses, their contribution to the national GDP is below 10% (Gbandi & Amissah, 2004; Vincent, 2015). SMEs are important part of the business climate in any country, and as such they are faced with significant challenges that compromise their ability to function and to contribute optimally to the economy (Vincent, 2015).

It is now imperative to argue whether strategic marketing planning can have practical relevance to SMEs is what this study initiated an attempt to address. In a developing economic of Nigeria based on the fact that majority of Nigerian SMEs are experienced early non-performance within their first five years of existence, and up to thirty-five percent (35%) wind-up between six to ten years of existence while about five to ten percent (5-10%) survive, thrive and grow into maturity (Aremu and Adeyemi, 2011). This fact and figure corroborates position of the United Nations Industrial Development Organization (UNIDO, 2017) asserted that only twenty percent (20%) of SMEs survive in Nigeria.

What are the factors responsible for the short-lived and non-performance of the SMES? Muritala, et al (2012) established that most of the problems of SMEs are internal in respective of other external factors, these internal problems include inadequate working capital, inadequate market research, lack of succession plan, lack of book-keeping or proper record, high illiteracy and lack of management strategies, while the external problems are in the area of poor or inadequate infrastructural facilities, government inconsistency policies, harsh regulatory requirements and stiff competition. However, it is important to note that a number of empirical studies have investigated strategic management practices in large firms without much insights into the SMEs thereby creating gaps in the SMEs, particularly in the area of strategic marketing planning.

Although, there are agitations and or conflicting positions from scholars whether SMEs have formal strategic planning, while others argued that formal strategic planning has little or no practical relevance to SMEs (Wheelen and Hunger, 2008). It is important to mention that SMEs are not immune from the strategic marketing planning despite their challenges in day-to-day operations hence; it becomes necessary to examine an investigation of strategic marketing planning theoretically, if it has significant influence on the performance of SMEs.

The main aim of this paper is to determine effect and relationship of strategic marketing planning and performance of SMEs, since it is worrisome that more than sixty-five (65%) of Nigerian SMEs are experienced non-performance within first five years and totally closed down between six and ten years of business operation and existence. This is a great challenge despite successive administrations in the country over the years embarked on development of SMEs through national plan policies, such as Industrial Development Centres (IDC), National Directorate of Employment (NDE), Nigerian Bank for Commerce and Industry (NBCI), Nigerian Association of Small Scale and Industries, Export Processing Zone (EDP) Microfinance Banks, Entrepreneurship Development Programme (EDP) and recently the Subsidy Reinvestment and Empowerment Programme (SURE-P), most of these programmes are within government framework policies yielded no desired results, as majority of SMEs are winding up within early years of their existence.

Our methodology descriptive research design using meta-analysis of secondary data sourced in the literature in the qualitative approach to present findings and discussion.



2. CONCEPTUAL ISSUES

(a) Scalable Determinants

Scalable is an adjective word derived from its noun scale, being a device for measuring matters or phenomena in order to know appropriate if not precise size, weight, value and worthiness in nature. Scale has attributes of sensitivity, responsiveness and reacting to matters, this process is called scalability and defined by Longe (2017) as capability of being easily expanded or upgraded on demand, in this regard he established need to imbibe a scalable attitude that enable us as a people, and management to handle a growing amount of work, resources and applications require to coping with situations. While determinants are principal contributing factors or forces which are driving the components of strategic marketing planning toward responsiveness of business organisations' performance. This must be periscope to include concerns and expectation of stakeholders, citizens, consumers, public authorities and investors. In this respect, scalable determinants must demonstrate a potential to be enlarged to accommodate emerging development and growth.

(b) Strategic Marketing Planning (SMP)

The concept of strategic marketing planning is an evolutionary trend in marketing management that arises from the interaction between marketing management and strategy on one hand and planning on the other hand (Constantinescu, Caescu & Plaesteanu, 2015). Strategic marketing planning is integral part of strategic planning that specifically defines strategies and tactics which form the sequences of activities needed to achieve organizational missions and objectives under the external environments in which organization exists (Kun, Habia, Nembo & Jaehom, 2013). Strategic marketing planning fundamentally ensures that management of strategic business units are actively anticipating and responding to changes which occur in the marketing environment.

(c) Small and Medium Enterprises (SMEs)

The concept of SMEs is mainly difficult to conceive on a generally accepted definition because its applicable definitions are quite varied as results of the wide diversity of types of businesses, operations and sizes, location, ownership and country of operation (Ikotun, Oyende & Ogbuchi, 2015). Ogechukwu (2009) asserted that different authors, scholars and schools have different ideas in respect of the terminology of SMEs as it is defined from dimensions of capital outlay, staff strength or number of employees, sales turnover, capital base, fixed capital investment, market share and level of development. Iwema (2015) stated the Central Bank of Nigeria (CBN) communiqué No. 69 of the Special Monetary Policy Committee meeting of April 15, 2010 acknowledged the existence of several defining of SMEs in Nigeria using annual turnover and number of employees to classify SMEs into Medium Scale Enterprises (MSE), Small Scale Enterprises (SSE) and Micro Enterprises (ME).

Ekezie (2009) stated that definition of SMEs in terms of -Micro, small and Medium Enterprises (MSMEs) are clearly defined according to national policy that was approved by the federal executives council on 9th of May, 2009 as follows: Micro enterprise refers to organization with one to nine employees and asset base (excluding land and building) of less than five million- naira. Small enterprise is defined as an organization that engages between ten and thirty-nine people and with asset base of less than fifty million naira (excluding land and building). While medium enterprise is referred to the organisation that engaged between forty and hundred and ninety-nine persons with asset base of between fifty and five hundred million naira (excluding land and buildings).

Nigerian SMEs seem to lack general consensus definition rather than government official statement, and as such SMEs and or MSMEs can be defined under all-encompassing features of amount of investment or total asset base, number of employees, size of the enterprise, marketing share in the industry, management and ownership, turnover or profit making, and obligation to the government, this implies that government policy and guidelines are part of the consideration of the definition of SMEs (Ikotun, et al, 2015).



3. THEORETICAL FOUNDATION

The theory of dynamic capability (DCT) is the framework of discussing this position paper, as it forms the theoretical background in explaining the role of the strategic marketing planning as yardstick of promoting development of SMEs in the Nigeria. The dynamic capability theory is an offshoot of resource based view theory and can be placed in the same methodological perspectives as it mainly focuses on a firm performance and competency. Dynamic capability theory focuses on firms' ability to integrate, build and reconfigure internal and external competencies to address rapidly changing environment (Teece, Pisch & Shuen, 1997). In this regard, DCT thus explain an organisation's ability to achieve real performance in the face of competitions, thereby making the concept of DCT as the ultimate dimension of competitive advantage that gives direction and market position activities (Athenkora & Aje, 2012). The proponents of the DCT approach sought to develop a common scientific framework for the competitive advantage of SMEs in the conceptual stages, development, growth and survival for long term sustainability of business organisations.

4. STRATEGIC MARKETING PLANNING IMPERATIVES

The strategic marketing planning is a recently new concept emerging from strategic marketing management as determination of the basic long-term goals and objectives of an enterprise and the adoption of causes of action and allocation of resources necessary for carrying out these goals (Chandler, 1962). It is top management affairs which distinguish it from operational management, although the distinction between top management activities and operational management activities is not new (Achumba, 2000), we are not saying that strategic marketing planning is the same thing as strategic management rather strategic marketing planning is one major aspect of strategic marketing management. The two are inextricably related. The emphasis of strategic marketing planning as a distinct from operational management reflects the growing significance of environmental impacts on organizations and the need for top marketers to be proactive is becoming rather imperative.

The success of an organization to a large extent depends upon how well it formulates its policy and accomplished strategy in the light of its environment that is in a constant flux for necessary manifestations. Strategic marketing planning process response to the changing environment in which an organisation operates churning out new opportunities and spanning new threats. The basic principle of strategic marketing planning process focuses its attention on how to ensure that employed resources are costs' effectiveness, show an equitable return, and are subject of measurement of general business activities performance (Achumba, 2000; Steiner, John & Gray, 1982).

Therefore, strategic marketing planning has capacity of providing fundamental solutions to the questions such as: what is happening in the marketing environment (what are the basic strengths and weakness of organization)? What should organizations be doing? What strategies should organizations pursue? Or what strategies have our competitor adopted? What are our competitors doing? How are our customers affected? How can our products and services be a leader in the market? What are our capital needs now and in the future? Does our share of market justify our efforts and position in the market? It is answering of these questions that strategic marketing planning address through organizational missions' objectives and goals setting.



5. CHARACTERISTICS OF STRATEGIC MARKETING PLANNING

This provides avenue of determining whether the process or activity of strategic marketing planning can be achieved or not and or knowing impacts of its contribution and direction of aligning the contributor.

Specific Duration: This refers to time frame of operating process and activity of strategic marketing planning. Period of activity is considered reasonable to accomplish specific objectives and goals. This also determines effectiveness and efficiency of strategic marketing planning over stipulated time frame.

Flexibility: This is ability and capacity of not be rigid or statics, such that activity of strategic marketing planning provide avenue for adjustment and changes in the desirable line of its processes, particularly, when initial programmes are not performing as anticipated due to general business environment factors.

Accountability: This refers to process of ensuring assessment of various activities and responsibilities of strategic marketing planning at each phase of the plan.

6. THE IMPORTANCE OF STRATEGIC MARKETING PLANNING

Evidence has been established that strategic marketing planning creates platform of bringing up-to-date all the facts which can be used to achieve missions, objectives and goals of the enterprises. Agbaje, Solomon and Choi (2011) asserted that it is quite an indispensable function in business organisation as means which resources can be judiciously allocated to meet fundamental requirements and general activities of the organisation. In this regard, strategic marketing planning addresses provision of defining the missions which embraces the basic products and services as well as the markets it serves. More importantly, it focuses on issues such as competitiveness and requirements for organisational performance in the business environment, and the appropriateness of mission in the light of the desires, capabilities, and opportunities are properly incorporated (Agbaje, et al, 2011).

Another important characteristic SMP is that it provides enriched avenues of creating fundamental factors as product quality, customers' services, response to community interest and ethical practices (Achumba, 2000). SMP enhances organisational effectiveness as it gives all concerned parties a broad sense of commitment and resources utilization as leverage of integrating all elements of the marketing mix. Also, strategic marketing planning guides the decisions concerning allocation and location of resources particularly as it provides the guideline or framework within which managements of organisations take decisions which are consistent with the basic missions, objectives and goals of the organisation.

Ilesanmi (2011) stated that SMP generally permits growth and development of organisation to make more profits as it produces a unified framework within which organisations can handle major issues of productivity. In a conclusion, SMP facilitates effective plans to effect timely corrections from evaluation process, as Kotler and Keller (2016) stated that SMP encapsulates market oriented activities which develop and maintain a viable fit between the organization's objectives, skills, resources, and its changing market opportunities in order to shape and reshape the organisation's business and products or services so that they can make target profits and growth (Achumba, 2000; Kotler, 1994).



7. Conceptual Steps/Phases in the Strategic Marketing Planning

The concept of strategic marketing planning emphasizes on strategic management development by providing a précised way for organisational managements to make sense of the environment in which their organisation operates and then to act or to react appropriately to them in a productive manner (Ilesanmi, 2011). Therefore, there is no consensus about conceptual steps or phases in formulating strategies, however, views of authors on this subject are succinctly presented for ease of discussion and comprehension, as most authors agree that there are three phases involved in SMP though they may differ with respect to sequence emphases or nomenclature or strategic marketing planning can be broken down into three phases: phase one comprises analysis, corporate existence position, and marketing description; phase two entails marketing threats and opportunities while phase three concerns with decisions in respect of marketing objectives, marketing strategies, marketing policies, marketing budget and tactical plans. The processes are considered as sequentially linked to each other, and in practice the different phases may be difficult to be differentiated from each other as the strategic marketing process are dynamic and synoptic. Thus, a change in any phase component will certainly affect any or all other components.

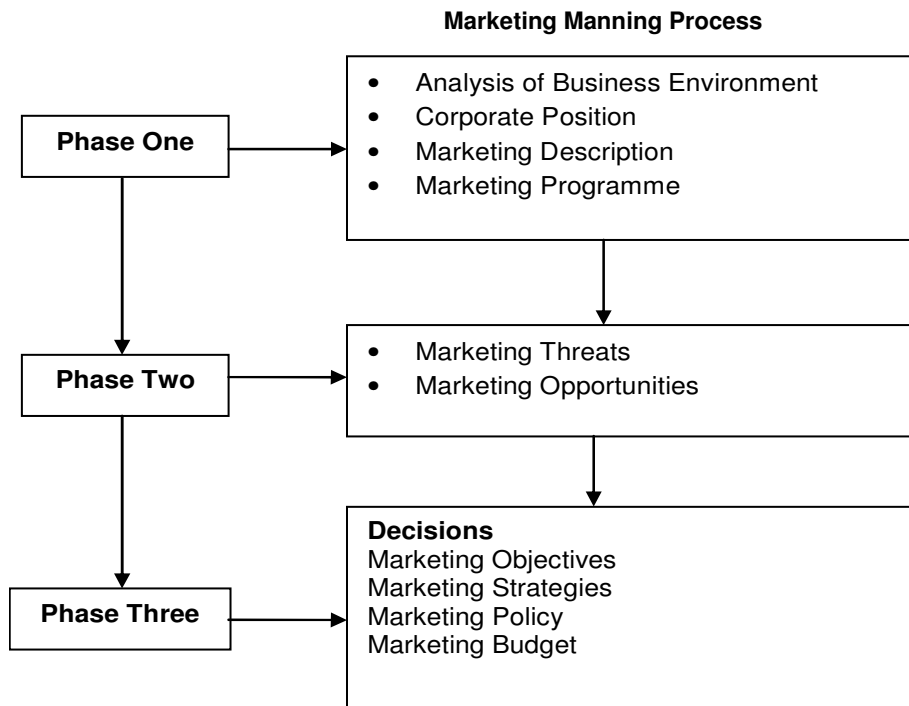


Figure 1: Summary of Strategic Marketing Planning Process
Source: Adopted from Steiner and Miner (1980).

Strategic marketing planning varies widely in scope and comprehensive analysis as figure 1 indicated. We take a brief look at the major parts of the strategic marketing planning outline to illustrate the nature and scope of the process. Phase one of the process explains definition of business, workable mission and objectives and purpose of its logical starting point for strategic marketing management, as the phase gives analysis in respect of asking fundamental questions as Drucker (1973) had put them as “what is our business? Who is the customer? What is the value of the customer? Who and where is our market? Although, these questions may look simple but they are difficult tasks of achieving survival and successful organization’s activity, because answers must enumerate all the facts about the corporate market position, description of products or services, customers’ analysis, competition, and general industry practices.



The analytical stage of strategic marketing planning begins with appraisal of the corporate position such as the business of the organisation and general features, organisational overall objectives in explicit or implied manner, organisational resources in the technical, financial and marketing areas, and policies with regard to the use and development of these resources. While market description in the process gives size, scope and market share of the organisation by ascertaining information such sales history of total market and market segments in units or value for recent years in order to determine market potential and guide for trend of supply and demand.

Also, pricing history and methods are evaluated with all channels of distribution and general organisational structure. The principal channels of distribution are identified in the alignment with the sales history and trade practices. The buying habits and attitudes of principal channels of the organisation and competitors are well articulated for necessary forecasts in the interest of the organisation. More importantly, it reflects the information for inventory and stock planning, turnover and profit. Customer analysis reveals people involved in the purchase process such as buyer, decision-maker and user as well as the customers' attitudes towards each of the organisation's products or services in relation with the competitors' ones particularly in the area of quality price, packaging and other product attributes at the point of purchases, frequency or regularity and mode of purchase whether cash or credit are highlighted. Also, information on how the customers use the product, when and where are very necessary.

The phase two of strategic marketing planning provides answers to questions, such as, what is likely to happen? No doubt, this question requires a well identification of the existing opportunities and threats in the futuristic trends, sequel to the environmental factors that have been highlighted in previous sections. It is in this respect that Kotler (1994) defined a marketing threat as a challenge posed by an unfavourable trend of a specific event that would lead to stagnation or counter-productivity while a marketing opportunity is defined as an attractive platform of having desired activities of productivity which particular organisation can utilise in an attempt to enjoy a competitive advantage. Historically, views of phase two can be classified into three: total market, forecast and market share. Where major future opportunities or threats with regard to the three broad classifications will be examined as follows:

Total market examines market segments, trend developments, suppliers, competitors, consumers or customers' awareness, attitude and behavioural patterns, pricing promotion, and managerial competency and profit making. Forecast utilizes the relevant information from the total market environment to ascertain profit-making over a specific period computed using such sources as economic data and forecasts, industry data and forecasts computer data and factors influencing purchasing and using such decisions to determine quality, price, design image and perceived market position. Forecasts can either be objective or subjective, objective forecasts focus generally on market variables in realistic manner, whereas subjective forecasts are likely trends in the market with most optimistic, pessimistic and best estimate values. Market share focuses on modality of taking cognizance of the opportunity and threats in order to achieve organisation's share of the market.

Phase three comprises of decision-making components such as marketing objectives, policies strategies budgets and tactical operation's plan. All these become imperative in the achievement of the organisational goals (Achumba, 2000). Marketing objectives are statements which clearly indicate "what would happen if certain conditions are put in place?" Therefore, the marketing objectives are tied with the overall organisational objectives of products or services quality and innovation, market leadership and return on investment (Kaplan & Norton, 2011). Marketing strategies are plans or methods which are used to accomplish objectives that have been stated over stipulated period or losses-time (Ikon & Nwankwo, 2016). It is important to note that marketing strategies have many parts, therefore, a broad outline of the steps to be taken by the organization to achieve overall objectives are: product or service development, acceptable pricing technique, appropriate promotional mix, effective distribution approach, promoting saels volume and market share, and customer satisfaction approach.

Marketing policies provide guidelines on the strategies of the organisation particularly as it related to the product and service development, pricing, promotion, packaging and distribution, and general satisfaction of the customers in order to achieve overall organisational goals. Marketing budget is a control over financial resources that determine how much to be spent to implement the various marketing strategies as well as the general operations of the organisation. Kaplan and Norton (2011) states that marketing budget sets out the cost of all the marketing activities for the



organisation and set preliminary sales revenue on the basis of sale plans and pricing policies which are believed will achieve the desired profit target. Tactical plans are specific operations which are outlined to effect the strategy. The tactics cover in-depth of specific time and areas, where action has to be taken to implement the strategies which achieve the desired goals. In this regard, it can be definitely stated that it is what has to be done and who does it, particularly these have underpinning function and performance as formulate marketing strategies without implementation is an exercise in futility.



8.0 A Research Model of Strategic Marketing Planning

From the relevant literatures, we present comprehensive model of strategic marketing planning process, that we can succinctly summarized a research model of strategic marketing planning of this study as thus in the figure 2.

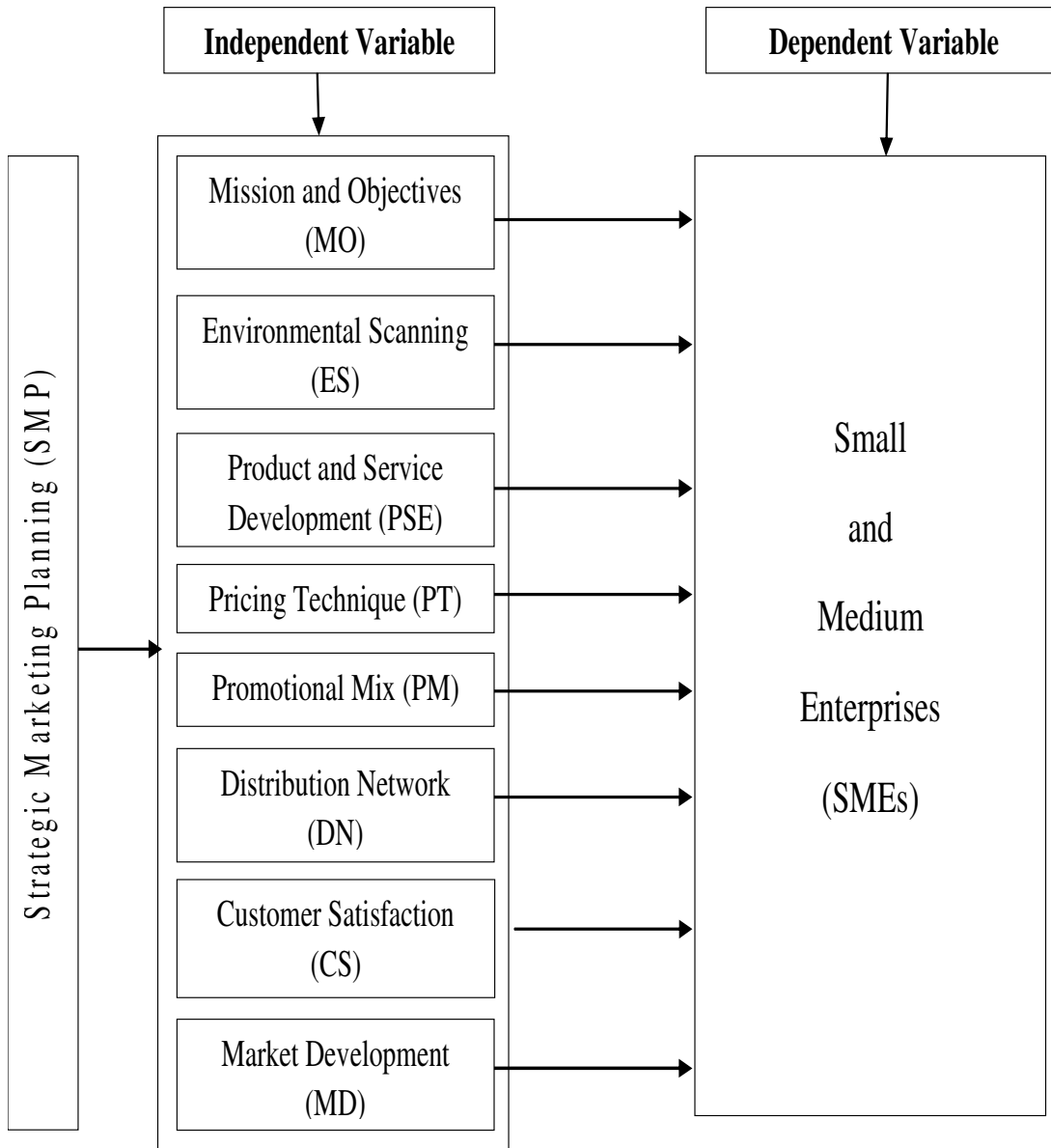


Fig. 2: Comprehensive Model of Strategic Marketing Planning Process
 Source: Researcher's Conceptual Model for the Study



The study considers following hypotheses raised from the research model of strategic marketing planning (SMP) and small and medium enterprises (SMEs) as thus:

Mission and Objective: It is evident from the study of Joseph and John (2013) that mission and objective are strategic formulation processes, which are credibly effective motivational technique to the public organisations. Edward (2013) reveals that mission and objective are among principal factors which explain as well as determine profitability of business organisation in a research that explores the relationship between strategy formulation and profitability of manufacturing firms. It can be inferred that using appropriate mission and objective statements in the development of SMEs operation, and such it is hypothesized that there is relationship between (mission and objective) and SMEs.

Environmental Scanning: The environmental scanning is considered to be another important component of strategic marketing planning responsiveness. Onodugo and Ewurum (2013) stated that an assessment environmental scanning can be established as veritable means of business survival, particularly as it acts as window of viewing both opportunities and threats on one side and strengths and weaknesses on other side. The impact of knowledge of environmental scanning is of high importance in the business development and its management (Coasta, 1997), furthermore it was established that by individual perception as it is related to the organization development and its operation. By implication SMEs can concentrate on terminal values of environmental scanning for implicit and or explicit activities which have desired results on organisational performance, and in responsive manner environment scanning promotes survival and growth of organisations, it can be hypothesized that environmental scanning has positive impact on SMEs.

Product and Service Development: Product and service development are fundamental function of creativity and satisfaction based on specific needs. Henard and David (2001) posit that delivery of qualitative products and services to the customers are regarded as the key component for the enduring and sustainability of the business operation. Mutunga, Minja and Gachanja (2015) established that innovative capacity of product and service development as requisite for achieving competitive advantage in the organisations. No business organisation can afford to neglect focusing on its products and services which SMEs are of no expectation, particularly as empirical evidence affirms that business organisations which operate in the competitive environment are more effective in the product and service development than those which do not, and their customers are more satisfied (Bill-Hembree, 2015). It can be hypothesized that product and service development have significant relationship with development of SMEs.

Market Development: Market development is considered a very important antecedent of strategic marketing planning because it plays positional role of interactions in socially responsive business organisations (Mogere, Oloko & Okibo, 2013). Understanding the ways in which market development relates to customer satisfaction is very important task in organisational performance, as it opens avenues of increasing products and services to the customers, and promotion of accessibility and availability of the products and services (Jeffery & White, 1999). Market development also used to determine how to increase market share and overall profit making objectives (Anotnio, Luiz, Nicole & Annial, 2012). Therefore SMEs which have prominent market development will automatically dispose to favourable development agenda of the business world. It can be hypothesized that market development has relationship with the SMEs.

Pricing Technique: Pricing technique is very important because it affects the organisations profits which are the life-blood for their immediate and long-term survival (Achumba, 2000). Price is the only variable of marketing mix that can change quickly to respond to changes in demand or to the action of competitors, while other variables – promotion, distribution and product development are all lengthy and gruelling processes. In addition, it is the only element of marketing mix that produces revenue while other elements represent cost. However, appropriate pricing technique according to the organisational size, structure and scope is desirable in the organisational performance and in the profit making (Kotler & Armstrong, 1996). More so that pricing objectives are the overall goals the firms want to achieve through its pricing efforts are survival, optimum profit, maximum current revenue, return on investment, maximum marketing share, and capital flow (Kotler, 1994).



Therefore, it is essential for small and medium enterprises to adopt pricing technique that is appropriate for the organisational overall objectives, as the organisational marketing objectives, guide the strategy that must be adopted to achieve pricing technique. Pricing decisions must be compatible with the organisation's marketing objectives. It is hypothesized that price technique has relationship with SMEs.

Promotion Mix: Marketing promotions as an element of marketing mix identifies marketing activities as the most important facets of human development which leads to success of organisations (Achumba, 2000). The elements of marketing promotion mix include advertising personal selling, sales promotion publicity and public relations. The combination of these marketing promotions or elements is called promotional mix. Measuring of marketing promotions effectiveness should be a matter of comparing actual results with criteria set or derived from predetermined objectives which relates to size, resource, market share, and target audience of the organisation. It is important to remember that each type of promotional mix element serves a different function and therefore complements the other types. However, promotions involve continuously creating awareness, persuasion, and education by improving, adapting and developing products or services to meet patronage of the changing market demand. Many organisations are using promotional approach to have constant market relevance of their products or services, and this can also be applicable to the development of the SMEs. It is hypothesized that there is relationship between promotional mix and development of SMEs.

Distribution Network: The distribution network is sometimes called a trade or marketing channel that connotes activities which make products or services available to customers when and where they want to patronize or purchase the products and services (Pride, 1991). Raven (1961) defined a distribution channel as a pathway taking from production to points of intermediate and final users, although this definition seems not encompassing enough because the term products can be misleading to mean physical things only, whereas is not as the definition assumes the movement of services or the combination of goods and services. It is hypothesized that distribution network has relationship with the development of SMEs.

Customer Satisfaction: Customer satisfaction has remained a veritable means of measuring organisational performance in the market through means of continuous purchase, customer loyalty, retention and referrals (Sion, Wendy & Ye, 2015; Sharma, 2014). It is equally important to mention that satisfaction is a personal expression of pleasure and displeasure resulting from comparing a product or service outcome in relation to the expectation (Oghojafor, Ladipo, Igbomeretho & Odumewu, 2014). In a research work of Kimaiyo and Ochiri (2014) it was established that small and medium enterprises have more stable relationships and interactions with their customers than large firms, despite this, investigation also reveals that SMEs are less satisfied with their relationship in an attempt to request for more satisfaction due to close relationship, however, it was mentioned that the most important factors in the satisfaction factors are confidence, trust and quick response to customers' issues. Customer satisfaction can be achieved through marketing strategy processes which are realisable in both qualitative and quantitative analysis, as the differences of the approaches to marketing strategy processes are related to the fact on how widely, deeply and completely marketers analyse the stage of the process and what additional functions they include in the process. It is hypothesized that there is relationship between customer satisfaction and development of SMEs.



9. SUMMARY OF FINDINGS

The discussions elucidate that relationship exists between strategic marketing planning and the development of SMEs. More importantly that elements of strategic marketing planning such as organisational mission and objective, environmental scanning, product and service development, market development, pricing technique, distribution network, promotional mix and customer satisfaction are key factors influencing success as well as performance of business organisation. Besides strategic marketing planning as indices of organisational policies, strategies and tactical plans affects business performance in all dimensions. SMEs are also business organisations which can incorporate the strategic marketing planning elements in order to have these desired results. It was evident that strategic marketing planning affected organisational performance considerably. It means that components of strategic marketing planning must be embraced in the development of SMEs in the country if achievable improvement is desired in the SMEs growth and survival.

10. CONCLUSION AND RECOMMENDATION

The focus of this paper has been to analyse the scalable determinant factors of strategic marketing planning as linear function of developing viable small and medium enterprises in Nigeria. The variables used in this research include components of strategic marketing planning as independent variables while development of SMEs is used as dependent variable. The study concludes that the propensity of adopting strategic marketing planning ensures adequate measurement of desired results in the business performance and society at large. The various levels of strategic marketing planning have positive influence on the development of SMEs and it is quite significant. This shows that the adoption of the concept in the small and medium enterprises will reduce incidence of high rate of winding up of SMEs in Nigeria.



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