

Impact of Marketing, Managerial and Human Resource Activities on the Performance of Small and Medium Enterprises

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ABSTRACT

This paper is to investigate the relationship between managerial activities, marketing activities, human resource activities, and small and medium enterprises (SMEs) performance. In this study, the cross-sectional research design was used, and data was collected from 362 SMEs located in Pakistan by using a questionnaire and analyzed thorough statistical package for social analysis (SPSS). Correlation analysis was used to show the association between variables under investigation. Regression analysis was adopted to establish the relationship between managerial activities, marketing activities, human resource

activities, and small and medium enterprise (SMEs) performance. The results demonstrated that all the variables are positively correlated with each other under study. The results indicated that managerial activities, marketing activities, and human resource activities have a positive association with SME's performance. The results also demonstrated that marketing activities have the most active association with firm performance, among other variables.

Keywords: Small and Medium Enterprise (SMEs), Managerial Activities, Marketing Activities, Human Resource Activities

INTRODUCTION

Small and medium enterprises (SMEs) play a vital role in the economic growth and development of the country. SMEs act as an engine that boosts the growth and development in emerging economies. Abor & Quartey (2010) stated that SMEs contributed to the gross domestic product by increasing the production capacity of the country and creates new job openings. SMEs increases economic development, employment openings, and reduction of poverty in developing economy (Ayyagari, Beck, & Demirguc-Kunt, 2007; Khan *et al.*, 2020). Khan & Ghani (2004) specified that SMEs contribute more than forty percent to the gross domestic product, and more than ninety percent of the opening is offered by SMEs in developing countries. SMEs are known as the backbone of economic development in both developing and developed countries, so there is a dire need for that government should help in the growth, development, and survival of SMEs (Mills & McCarthy, 2014). The Business environment is very complex, which needs all the actions of individuals, organizations, and other factors that directly or indirectly have an impact on the business and operation of the organizations.

Pakistan has facing a low economic growth and development, a high rate of unemployment, a low rate of investment, lower exports, and higher imports. In recent years the government has given more attention to the development of SMEs because the government now realized that SMEs play a significant role in the development of the country, generates more jobs, and increases the production of goods and services of the nation. In Pakistan, SMEDA looks after the matters of SMEs, which stated that 99 percent of business units in Pakistan are SMEs, and they contribute about forty percent to national income. SMEs provided more than 78 percent of jobs to young blood, which is equal to forty percent of total jobs created in the country. Apart from the decisive role of SMEDA, there are many problems faced by SMEs that need to be addressed so that they play a better role in the development of the country.

Schumpeter's theory stated that small business entrepreneurship is new advancement and innovation and not to be artificial, stating that the owner transfers the economy out of static stability. In 1949, he stated that proprietor moves the economic condition from a static position to a new higher level by creating new goods and increase the production capacity of the business, thereby executing others obsolete through the process of creating doubt, which is a vital force behind economic growth. Schultz (1975) states that ownership of any business is the skills and aptitude to organize the allocation of all resources effectively and efficiently, and it states that everyone has a different level of ownership skills and ability. He stated that in case of uncertainty, the individual knows that openings to increase satisfaction exist, but a reallocation of resources takes time, and allocation of resources can be attained by doing experiments or making the investment in human capital. Kirzner (1997) stated that markets place are not clear at all, and no agent is adequately aware of the

market situation. Thus in order to make changes, the owner needs advanced technology and ideas that come from a different representative in terms of knowledge, skills, and information. Thus ownership makes the creation of opening for revenue, knowing the awareness of this unachieved previously opportunity and taking action to triumph the new openings. Based on the above researchers, the role of government is crucial in promoting the business of SMEs. The government helps SMEs by providing facilities, such as a good competitive environment in the market, giving lower interest rate financing, fewer restrictive rules and regulation for the development of SMEs in developing countries like Pakistan.

Various types of studies have examined the impact of different financial and non-financial factors that influence the performance of SMEs (Khan, 2022; Merrill, Chambers, & Roberts, 2008). These factors are access to finance, business skills, entrance to the market, and manager knowledge on SMEs growth in developing countries, but it hard to find the study in literature which examine the association of these factors such as managerial activities (knowledge and skills), marketing activities (entrance to new market) and human resource activities (human capital) and small and medium enterprises in developing country like Pakistan. The purpose of this study is to inspect the influence of these factors on the performance of SMEs in the Pakistan Context.

LITERATURE REVIEW

Human management activities and SME's performance

Human management and SMEs obtain more significant consideration in the field of behavioral science, showing that there is an excellent connection between human resource management and firm performance (Arthur, 1994; Becker & Gerhart, 1996;

Dimba, 2010; Georgiadis & Pitelis, 2012; Lawler, Chen, Wu, Bae, & Bai, 2011; Lee & McGuiggan, 2008; (Khan & Burki, 2020). The resource-based view (RBV) of the firm gives the theoretical basis for human resource management (HRM) and firm performance (Barney, 1991). Sarwar *et al.*, (2021) stated that the growth and development of rare, unique, and worthy resources provide the foundation for the competitive position of the firm. (Appelbaum & Kamal (2000) stated that SMEs are likely to continue and maintain an advantage over the large firm by increasing the number of employees, satisfaction of employees, which will increase productivity and reduce labor costs. The skills of management develop the resource-based view by giving more attention to the firm's ability to build, combine, and arrange internal and external challenges to address the quickly changing environment. Focusing on this, RBV (Messersmith & Guthrie, 2010) concluded from their study that young firms in the USA, which are using a high-performance work system, are in association with high sales, high production, and new inventions. (Hornsby & Kuratko (2003) stated that a highly motivated and skilled workforce could help SMEs to maintain an exceptional position in the competitive environment and profoundly changing business environment.

Most SMEs close their business within few years of existence, and only about 5 to 10 percent grows and survive their business and maintain a competitive position (Ubesie, Onuaguluchi, & Mbah, 2017). Studies revealed that poor management of employees in SMEs has resulted in lower production and high cost per unit (Mathis & Jackson, 1991) and is one of the main reasons for SME's failure (McEvoy, 1984). Effective management of the employees is key for the success of SMEs, and they also stated that those who do not use effective management to take advantage of their competition over their competitors (Marlow & Patton, 1993).

Danlami (2011) stated that there must be a need for arrangements between human resource management and the objectives of SMEs. There is growing evidence of an association between effective management and the firm's performance. Liu, Combs, Ketchen Jr, & Ireland (2007) conducted a study on human resource management practices and firm performance. They examined thirteen factors in their study, and out of 13 factors, ten were positively associated with firm performance. The main purpose of HRM is to increase employee's skills and knowledge. Studies that link the firm performance with human resource management stated that manager plays a crucial role in the success of the firm (Adesanya et al., 2012; Jahongir & Shin, 2014; Cassell, Nadin, Gray, & Clegg, 2002; Ghebreorgis & Karsten, 2006; Heneman, Tansky, & Camp, 2000; Rowden, 2002). The main results suggest that the owner or manager of the firm suggests the firm need human resource management to achieve their objective. However, to overcome this need, sometimes it becomes problematic (Harvey & Kamoche, 2004). Faems, Sels, De Winne, & Maes (2002) indicated that small and medium enterprises' performance is affected positively by human resource management activities. Georgiadis & Pitelis (2012) and Otengah, Omolo, & Oginda (2013) stated that effective management increases the productivity of the employees. Lynch & Black (1998) stated that training increases the production capacity of the employees, which increases the performance of the firm. So we propose that:

H1. Human resource activities have a positively affect small and medium performance.

Managerial activities and SMEs performance

Studies conducted by researchers indicates that lack of managerial activities (knowledge of business and skills of conducting business) among mangers and owner of SMEs have a

direct effect upon the growth and performance of the SMEs (Agyei-Mensah, 2010; Deakins, Morrison, & Galloway, 2002; Ekanem, 2010). They may face problems getting finance from outside, effective use of the human resource, and managing other resources in the firm to achieve the objective of the firm. Lack of managerial skills related to finance, marketing, and human resource management are the main cause of zero performance of SMEs (Botha, 2006), therefore increase of business skills among managers or owners are important for the survival of SMEs in less developed countries. Hussain & Planning (2000) stated that employees and managers having managerial skills have a positive influence on firm performance. The outcome of Hussain & Planning (2000) was supported by Solomon, Winslow, & Tarabishy (2004), who stated that skills like marketing, financial statements preparation are vital for the success of the firm. The skills of managers or employees related to credit and finance enhance the performance of SMEs. Kunene, (2009) found that the skillful manager or owner is a critical factor in the growth and development of the firm. So we propose that;

H2. Managerial activities have a positively affect SMEs performance

Marketing activities and SMEs performance

Marketing activities play a significant role in the growth of SMEs. Dhliwayo & Governor (2014) stated that SMEs not only provide job openings to educated people but also provide products with high qualities to their customers. Their association with the market helps them to sell their goods at realistic prices. Dzisi & Ofosu, (2014) stated that entering a new market by SMEs helps them to understand the new market, their new competitor, and customers. The relationship between small and large enterprises can be helpful for a small firm to enter new markets (Hussain &

Planning, 2000). Chyau (2005) that encouraging SMEs to take part in global business through productive marketing activities helps the firm to develop products at a global level. New marketplaces will benefit the SMEs to upsurges the growth and sales as the outcome their profit and market share will increase, which will help them in expansion. So marketing activities play a key role in market identification and product development and placement and client satisfaction as the outcome SMEs will grow. So we propose that:

H3. Marketing activities have a positively affect small and medium performance

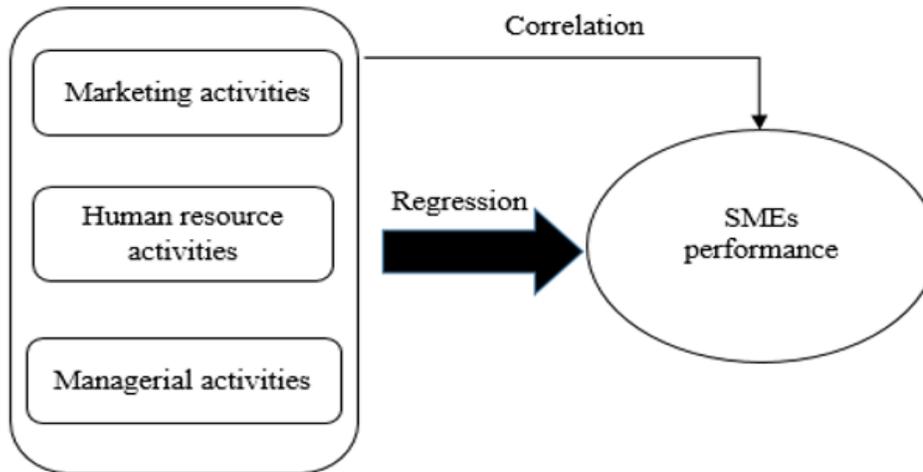


Figure 1: Research model

METHODOLOGY

Research design

This study followed the cross-sectional research design that allows the investigator to gather a huge amount of data within a short passage of time. Quantitative research data were gathered from different SMEs located in Khyber Pakhtunkhwa Pakistan to test the effect of marketing activities, managerial activities, and human resource activities on the performance of SMEs.

Population and sample size

Small and medium enterprises do not have any acceptable definition. Their definition varies across different countries and different economies. The most common definition given by (Agyei-Mensah, 2010) includes the following components that are the total number of employees in SMEs, annual sale, ownership, and worth of SMEs. So the SMEs used in this study were acknowledged by (SBP) state bank of Pakistan. Random sampling technique was used for data collection so that all the SMEs have given an equal chance of being investigated in the study. Thus a sample of 362 SMEs was used in data analysis

Data collection

A questionnaire survey was used to collect data from respondents. The Likert scale questionnaire was used in data collection because of its simplicity, clarity, and widely used by the researcher in social science research (DeVellis Robert, 2003). The data collection process was carried within a specific time period. All the selected SMEs for data collection were pre-visited before data collection.

Data analysis

Collected data was then exported in to SPSS database for analysis purposes. The data screening was done to check errors occurring from incorrect data entry, missing data, manipulation of data, or any outliers (Field, 2005). The regression analysis showed the predictive power of the independent variable on the dependent variable. Correlation analysis is done to establish the relationship between variables under the study. Besides, this regression is used to establish an association between marketing activities, managerial activities, human resource activities, and firm performance.

Reliability

It is the assessment of the degree of reliability between numerous measurement objects of the variable. Cronbach's coefficient is used to measure the internal reliability of the instruments (Cronbach, 1951). Reliability means that how much the measuring instrument is reliable, and it will give the same result again and again with the passage of time. Thus this study aims to ensure that responses are not too varied with the time period and measurement taken at any time-period is reliable. The overall reliability coefficient was 0.834, so it means that our questionnaire was 84 percent reliable.

RESULTS

Demographic details

The total number of participants in the survey was 362. *Table 1* shows the demographic details of the respondents. The gender demographic shows that male respondents were 303, and female respondents were 59. So it shows that male respondents were more

as compared to females. In *Table 1* the education details shows that 265 respondents are having more than fourteen years of education, and only 97 participants have less than fourteen years of education, so it shows that SMEs having more educated and skilled workers. *Table 1* shows the marital details that 212 respondents were single, and 150 respondents were married. Firm age means how many years SMEs came into existence. In *Table 1* the firm age demographic shows that the majority of SMEs business firm is less than five years and only 120 SMEs having more than five years since it came into existence, so it shows that the government is now promoting SMEs in the country. The Questionnaire was collected from the manager and owner of the firm. The outcome of respondents shows that out of a total of 223 respondents were the owner of the firms, and 139 respondents were the managers of the firms. So the majority of SMEs were run by their owners.

Table 1. Demographic Statistics

Variables	Catagory	Frequency
Gender	Male	303
	Female	59
Education	Under Graduate	97
	Graduate	265
Martial Status	Single	212
	Married	150
Firm Life	Less Than 5 Years	242
	More Than 5	120
Respondents	Onwer	223
	Managers	139

Descriptive statistics of sample size

Table 2 shows the descriptive statistics of the sample size. The total number of observations was 362. Table 2 shows that SMEs performance is the dependent variable of the study while marketing activities (MA), managerial activities (MA), and human resource activities (HRA) represent the independent variables of the study. The data shows that the mean value for SME's performance is 3.91, with the maximum and minimum value is 4.88 and 1.75, respectively, and their deviation is 0.60. The mean value, max value, and standard deviation for MA are 4.09, 4.89, and 0.5629, respectively.

Table 2. Descriptive Statistic of Sample Size

Variables	MA	HRA	MGA	FP
Mean	4.096	3.76	4.039	3.910
Maximum	4.89	4.67	5.90	4.88
Minimum	2.44	2.00	1.90	1.75
Standard deviation	0.562	0.515	0.605	0.600
Observations	362	362	362	362

MA= Marketing activities, HMA= Human resource activities, MGA= Managerial activities, FP= Financial performance

The result shows that managerial activities have minimum value of 1.90 and its maximum and standard deviation value is 5.90 and 0.605. The below results show that HR mean value is 3.76, and its maximum value 4.67, and the standard deviation is 0.515. The analysis depicts that the maximum standard deviation value is for managerial activities that are 0.605, and the minimum mean value among all variables is for SMEs performance, which is 1.75.

Correlation matrix

The correlation investigation was applied to measure the relationship between studied variables. The outcome of correlation analysis is given in table 3. *Table 3* shows the correlation matrix between the dependent variable SMEs performance and independent variables (marketing activities, human resource activities, and managerial activities). The results show that all the independent and dependent variables are positively and significantly associated with each other. The correlation between SMEs performance and marketing activities is 0.84 percent, which means that they will influence each other by 84 percent if variation occurs in any variable. The correlation between managerial activities and firms' performance was 0.64, which affect each other by 64 percent.

Table 3: Correlation Analysis

Variables	MA	HRA	MGA	FP
MA	1			
HRA	.460**	1		
MGA	.685**	.303**		
FP	.847**	.418**	.640**	1

MA= Marketing activities, HMA= Human resource activities, MGA= Managerial activities, FP= Financial performance

The results show that SMEs performance is least affected by human resource activities, which is 0.41 percent. Similarly, the correlation between marketing activities and managerial activities is 0.68, which shows that they affect each other by 68 percent. So the overall correlation matrix shows that all the variables are positively and significantly correlated with each other.

Regression analysis

Table 4 shows that SME's performance is positively affected by all the independent variables. The R square value of the model is 0.72 percent, which means that 72 percent dependent variable is explained by independent variables. The results also show that managerial activities are positively and significantly associated with the performance of SMEs. The significance value for managerial activities is 0.003, and its beta value is 0.11 percent, which shows that 11 percent change occurs in the performance of SMEs with a change in managerial activities. Furthermore, the significance value for marketing activities is 0.000, and its beta value is 0.80 percent, so it affects the performance of SMEs on a large scale. At the same time, the association between human resource activities and a firm's performance is positive but not at a significant level.

Table 4: Regression Analysis

Model	Unstandardized Coefficients		t	p
	B	Standard Error		
Constant	0.007	0.149	0.046	0.96
MGA	0.113	0.038	2.98	0.003
MKA	0.801	0.044	18.38	0.000
HRA	0.044	0.036	1.210	0.227
R = 0.851				
R square = 0.725				
Adjusted R square= 0.721				
P = 0.000				

RESULTS

This study provides a logical perspective of what are the main factors that influence the performance of SMEs in Pakistan. Both financing and non-financing activities affect the performance of SMEs. The variable taken for this study was based on previous studies and can be used and tested in a developing country like Pakistan. The principal objective of this study is to examine the significant role of marketing activities, managerial activities, and human resource activities on the SMEs performance in Pakistan. The results of the study revealed that more males workers were working as compared to females in SMEs, which shows male dominance in this sector. The results also showed that more highly educated employees were working in this sector as compared to lower education, which is a good sign because their education will help make a precise decision associated with the SMEs business. Nowadays, more young people were associated with small businesses, and results also showed that most of the respondents were unmarried and young as we know that SMEs were significant for the growth of a country like Pakistan, so the government is also giving more attention to this sector. Study results showed that most firms were recently established, which is a good sign that government is promoting the SMEs business. The correlation matrix confirmed that there is a positive and significant association between all variables. So it confirmed from this that change in an independent variable would affect the SME's performance in a positive way. The regression analysis showed that the model has a 72 percent capacity of explaining the dependent variable. The results showed that there is a substantial and positive relationship between managerial activities (skills and education) and the firm's performance ($\beta = .113, p = 0.003$). So the results support that managerial activities have a positive and

significant impact on firm performance. So the manager or owner's business knowledge and skills are essential for the success of the firm because this will help in increasing the profitability and make a competitive position in the market. This result was supported by (Kunene, 2009), which states that managerial skills and knowledge are vital for the success of an organization.

The outcomes also revealed there is an essential and positive connection between marketing activities and firm performance ($\beta = .80, p = 0.000$). So the conclusions support that marketing activities have a positive influence on firm growth. Because the marketing activities give the firm to enlarge their business on a large scale, so the finding was supported by (Barnes, Chakrabarti, & Palihawadana, 2006), who concluded access to the market increases the probability and business of the firm.

Additionally, the outcome shows that there is a positive relationship between human resource activates and firm performance ($\beta = .04, p = 0.22$). The results showed that human resource effects the firm performance positively so its supports over the hypothesis that human resource management has a positive effect on firm performance so also verified by the previous studies conducted by researchers.

CONCULSION

The regression model showed that there is a positive and significant association between managerial activities (skill, knowledge) and SME's performance. This outcome is supported by (Solomon et al., 2004) who stated that the business knowledge and skills of the manager are vital for the success of the organization. Similarly, (Hussain & Planning, 2000) concluded from their findings that knowledge about business, marketing, finance,

relationship with employees is essential for the profitability and survival of the business. The owner or manager of the firm must have marketing skills, friendly nature with the suppliers and customers, the ability to encourage their employees, and leadership qualities, so this all will help them in better performance of SMEs.

Additionally, the results also revealed that human resource activities have a positive effect on the performance of small and medium enterprises. So the firm must look for highly educated and skilled staff so that they can contribute more to the survival and betterment of the firm. The firm should hire educated and skillful works, there should be training programs for the workers. Management should encourage employees to give inputs in decision making regarding employees development. Adequate and proper management of human capital is critical for the success of the organization, so the study results show a positive association between human resource activities and firm performance. The results also indicated that marketing activities affect the firm's performance positively. With the help of marketing activities, the firm can access new markets and increase their production and sales. (Chyau, 2005) stated that allowing SMEs to do business on a large scale through marketing activities helps them develop and deliver the product on a large scale, which will help firms to increase their business and operations and, in turn, profit. (Dzisi & Ofosu, 2014) stated that marketing activities help SMEs to gain in deep learning of the market, customers, and their competitor in the market. So results confirmed that marketing activities help to increase the performance of small and medium enterprises.

Data were collected from only one province of Pakistan, Khyber Pakhtunkhwa; the owner and manager that were present at data collection time were asked to respond at a given time period, so one may debate that respondents have not given enough time to

respond. A large sample size and comparative analysis between firms will be helpful in future research.

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