Impacts of Marketing Strategies on Entrepreneurial Development in the Gambia

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Abstract
This paper investigates the impact of Marketing Strategies on entrepreneurial prosperity in the Gambia. This study also intends to find out the magnitude to which promotional mix influences sales growth. A cross sectional research method was designed and adopted by utilizing an understandable questionnaire which was intensively distributed to targeted business enterprises in the Gambia especially in the Greater Banjul vicinity were the majority of business operations take place. The data collected were critically analyzed, which resulted in the finding that marketing strategy such as promotional mix has an imperative effect on increasing sales performance of any enterprise indeed. This strategy is also regarded as a means of (DDC) direct distribution channel which entailed a positive impact on the gross profitability of business enterprises. The findings indicated provided recommendations that business should have better comprehension about the needs of their customers and how those needs will be satisfied for total customer satisfaction and to this get done a niche has to be created for easy selling of products for business enterprises. The finding further reveals that entrepreneurs should embark on aggressive marketing promotions by using technology such as internet, newspapers, radio, TV, billboards, and these are means to reach the destination of customers in their marketplace. The paper indicates clearly that the vitality of Marketing Strategy to business enterprises, as agreed that marketing strategy does have impacts on entrepreneurial prosperity.

Keywords: Marketing, Strategy, Entrepreneurial, Promotion, and Development.

Introduction.
In a recent time of globalization of business in the world, business firms have been confronted with numerous challenges such as fierce competition especially in the domain of marketing. Enterprises are becoming more marketing oriented thus leading to carry out aggressive marketing to get them to stand out from the range of others players offering the products or services. Adaptation of marketing activities by enterprises is helping them to remain important and still meet the ever diverse needs of their customers. Research has indicated that no enterprise will be successful if they fail to think marketing and implement marketing activities of part of their activities to accomplish their business objectives. Customers are now well informed and illuminated about the international world of business, and with orientation, they know that in today's dynamic business environment enterprises must understand the diverse needs of customers and devise a marketing strategy that will help them satisfy those needs of their customers. It's irrefutable that no enterprise will survive in today's competitive business environment, without marketing orientation. The main reason for the existence of any business enterprise to make profits and that can only be realized if customers’ needs are satisfied. This has compelled business enterprises to develop a separate marketing department whose responsibility is to devise an effective marketing strategy to attain the business objective. Marketing is about developing a strategy as a result of decisions of how products and services are offered to target customers. Cyprus (2010) stated that marketing strategies are means of generating revenue by increasing sales figures sales, introduced new products and finally accomplish the objective of the business by generating profits.

The main objectives of marketing strategies are designed for the rationale of targeting a specific segment of the marketplace, but strategies for small business enterprises are more generic in nature. A marketing strategy should entail the following: product enhancement and development, promotion, distribution, pricing, customer relationship management, and other important perspectives. This will actually depend on the company's marketing goals and the means of achieving those marketing goals, within a specific time period (Ibidunni 2004). After a thorough analysis has been conducted a marketing strategy for business enterprises will influence the choice of target market segments, positioning, marketing mix, and allocation of limited resources. Ibidunni
(2004) stated that marketing strategy for the firm would be very effective when it entails all the integral
department of the firm strategy, thus clearly stating the manner the firm will successfully handle their
customers, prospects, and competitors in the marketplace. Entrepreneurship is the lifeblood of any economy.
This actually connotes that for an economy of a country to develop entrepreneurship must play a crucial role in
the process of development. According to Achumba,(2000), It is generally agreed that entrepreneurship is the
main vehicle that drives the economic advancement and prosperity of any nation, not exempting the Gambia. They are engaged in the production of general goods and services; they also support increasing the
nation’s revenue as it supports in the process of creation of employment in the economy and even train and
develops the economy human capital to boost productivity. Bhattachary(1999) stated that an entrepreneur is
somebody with initiatives, ideas, originality, ingenuity, vision, and foresight about what to offer and the best
means of getting those products done. The economic advancement of any economy wholly depends on the
perpetuity of growth and development of small and medium enterprises, which have been defined as the main
engine of development in any national economy. For instances, enterprises that operate in the sole type of
business can be referred to as entrepreneurial company regardless of their size.

STATEMENT OF RESEARCH PROBLEM:
In the Gambia recently more business enterprises are seen coming up on a daily basis and the marketplace is
fiercely becoming competitive and indeed dynamic. The enterprise industry is becoming more dynamic and
competitive to the extent that myriad of strategies has been used to stand out from other players. There are no one marketing strategy that's best for all enterprise, what may be best for one enterprises may not be suitable
for the other enterprises as such the suitable marketing strategy should be identified for an enterprises upon
carrying out a strategic analysis of its business environment both internally and externally. It's irrefutable that no
tenterprise will survive without the right strategy to accomplish their objective. According to Kotler (2006), is that today's enterprises are aiming to attain sales growth because, without consistent sales growth, the enterprise will not be profitable, without profitability the enterprise wouldn't be able to invest in its marketing operations for gaining competitive advantage in a competitive marketplace. In today's business environment each and every enterprise is competing to satisfy the need of their customers. A business enterprise cannot prosper without sales growth. This is why many enterprises have phased out of business of a drastic decline in sales figures which should result in aggressive promotion to be carried. Porter, (1998) stated that the main objective for carrying promotion is basically to make people know and aware of the existence of the product and also get those targeted customers to have the desire to buy the product and repeatedly buy more of the same product thereby leading to sales figures growing for profitability.

In recent time, many of the enterprises are trying to get a large market share for them to survive fierce
competition facing the business environment. Market share can be gained through a good structure market
segmentation. But many business firms find it really difficult to effectively segment their market to culminate
the desired objective to be accomplished. Bharadwaj et al. (1993), stated that most enterprises prefer the long
chain of distribution. This long chain of distribution has been impacting producers because transportation of
products from the manufacturer to the distributor or wholesales to retailers than to the customers or consumer
who will come to buy the products. The main reason for the existence of enterprises is to realize a profit.
Because the process of distribution is very long and it may no doubt more costly, and the product may be
 perishable meaning it can be damaged before reaching the market for consumption. This is why Vesper (1999)
stated that enterprises are faced with the challenge of knowing the suitable channel for their mode of
distribution to the marketplace. Hence, this paper will focus on the challenge faced in adopting a distribution
strategy.

OBJECTIVES OF THE STUDY:
The objectives of this paper are to conduct an examination of the impact of marketing strategies on
entrepreneurial development in the Gambia. However, the following are the specific objectives of this paper:
RESEARCH HYPOTHESES:
The study carried out three propositions, which are depicted in the form of null hypotheses. These are:
(i) The use of promotional strategy cannot increase company’s sales growth;
(ii) Effective market segmentation cannot increase a company’s market share;
(iii) There is no relationship between the use of direct channels of distribution strategy and an enterprise’s profitability.

LITERATURE REVIEW:
The Marketing Strategy is indeed becoming a concept that is very important for business enterprises in the Gambia. The term strategy is an old phenomenon which emanates from the Greek word strategic, which denotes the art of Army General. This was so because Army Generals required to be victories over their rivals in the battlefield. Effective. Achumba (2000) crafted a well-meaning definition for Strategic Marketing, which according to him is the range of action chosen by business enterprises for attaining a marketing objective. The term Strategic marketing management can also be defined as the art of planning, implementing, and evaluating all integral functions and decisions that will help business enterprises to accomplish its objectives. It’s important to state that the main objective of marketing is to offer total satisfaction to the need of the target customers. The needs and wants of customers can only be satisfied if marketers understand those needs thoroughly and want and devise best manner and way of satisfying them thus leading to a matching process. Marketing should put emphasis on the process of exchange that takes place in society because society has needed to satisfy. Ibidunni (2004) stated that the main objective of marketing is to facilitate an exchange that will lead to a win-win situation for all parties involved. For the exchange to take place, more people must be involved, and at the end of the process, both parties should mutually be satisfied. The process of formulating a marketing plan and strategy is based on objective comprehension of the current situation. They usually include: (i) The scanning of the business environment; (ii) Formulating marketing objectives; (iii) STP which means Targeting, segmenting and positioning; (iv) Establishing a marketing mix strategy.

Business enterprises should ensure that appropriate marketing strategy is used in providing their products and services that will help them stand out from the fierce competition. It’s important to note that marketing strategy will little or no value if business enterprises lack the required resources and the technical know how to execute the strategies formulated. In the process of devising a marketing strategy, certain factors should be put into consideration.

The marketing objectives will concentrate on how the business enterprise will boost its sales by attracting more and retaining customers. This simply means that professional marketers should provide a roadmap on how can business enterprises package its products and services, The price and value to charge for the products and services, and formulating the best distribution route to the market. A marketing strategy will aid business enterprises to be able to formulate the appropriate and right marketing communication mix which will generate huge sales and profitability for them. (Pride and Ferrell, 2002).
Porter M (1998) stated that business enterprises commence the formulation of marketing strategy by determining the whole business objective of the enterprise. Porter M (1998) went further to categorize it into four clearly:

- If the market is very attractive and your enterprise is one of the strongest in the industry you will want to invest your best resources in support of your offering.
- Well established enterprises might be faced with an attractive industry which the focus should be to strengthen in meeting this objective.
- Sometimes enterprises might be faced with the unattractive market even though the enterprise is the strongest one in the industry which will now require effective marketing and sales efforts to generate high sales figures for the profitability of the firm.
- Sometimes the market might be very unattractive, and the enterprises could be the weaker one in the industry, the engagement should be to promote the offering for the profitability of the business. The enterprise should determine to divest the products offers to the industry.

Types of Marketing Strategies:
According to Porter M (1998), is that the most relevant aspect of the marketing planning process which is the requirement to develop an effective marketing strategy that facilitates tactical activities for the decision of marketing strategies. In marketing, there are general strategies which are as follows: Decision area strategies, strategies based on market dominance, Porter generic strategies and innovation strategies.

General Marketing Strategies:
The marketer should be effectively monitoring the market thoroughly so as to maintain high market share. This will help marketers maintain the recent market share and eliminate products that are referred to like dogs or no longer generate profit for the enterprises. This strategy will facilitate the removal of a product from the product ranges of the business enterprises and to get this done decision can be taken to sell the product to another business organization or totally eliminate the product from the offering.

Decision Area Strategies:
These are utilized to accomplish the overall marketing strategies by guiding the decision by providing specific directions to certain marketing concepts such as the 4Ps (product, price, promotion, and place). Clear example is that the overall marketing strategies that focus on penetrating a new market with a brand new products may solicit the support of the decision area strategies which entail: targeting a specific market segment, development of new product ranges and adopting a pricing strategy that will help penetrate the market as firms may adopt penetration strategy by lowering their price on the initial stage of the product development, using a distribution strategy that will help take the right route to the target customers, promotion of new products is vital as its new awareness should be created by aggressive communication using the right medium. This will finally lead to the achievement of tactical detail programs of activities for each market segment. For example, the pricing strategy that can be adopted is lowering the price against the competitor’s products, certain promotional mix that can be adopted are quantity discount, trade in allowances or special incentive to distributors depending on the sales volume.

Strategies based on market dominance: This has to do with the classification of firms according to their market share in a particular industry. There are four different types of market dominance strategies: Leader, Challenger, Follower, and Nichers.

Micheal Porters Generic strategy:
Porter's generic strategic are differentiation and low-cost leadership and with each perspective on focusing or narrowing the market. Porter adopted the framework in 1984 in which comprised of two different scopes with alternatives.

**GENERIC STRATEGIES**

**COST LEADERSHIP:**
- Superior profit through lower cost
- The Example is AFRICELL a leading GSM company in the Gambia.
- Africell is offering a lower price with quality services thus give a competitive edge over other players.

**DIFFERENTIATION:**
- Creating a product or service that is perceived as being unique throughout the industry.
- For example, Banjul Breweries Ltd in the Gambia have been trying to differentiate their XXL energy drinks from other energy drinks such as Power play energy drink offered by a competitor.

**FOCUS:**
- Concentrating on the specific segment on the market.
- For Example: Enterprise Life assurance company in the Gambia has been focusing on the market segment of married demography to sell their Child education policy and also income earners are their main focus for selling their products.

(Source: Porters (1984) generic strategic Framework)

Integrated Marketing Strategy: Firms try to pursue an integrated marketing strategy by incorporating all marketing mix and elements of marketing strategy. The integration of entails products, promotions, pricing, distributions and as well as segmentation, targeting and positioning strategies. It's also important to note that adaptation of strategies may depend on the firm and it can also be varied in the country by country.

Product category Strategy: Influence is acquired from competing in an identical category which the firms in the Gambia may choose to come with product development cost or technology. The selection of product category means that firms in the Gambia while operating within that category will put into consideration targeting myriad of segments in a specific category. Products, promotions, price, and distributions could vary according to the requirement of a particular market segment in the Gambia. For instance, there are companies in the Gambia applying the category strategy and leveraging insight across, but they are not pursuing standardization. This is because firms are trying to adopt multi-domestic marketing approach designing marketing strategies to meet the market condition in the Gambia and selecting a team of Gambian people as a management team to run the affairs of such firms.

Marketing Mix elements strategy: These strategies are the various marketing mix such as products, promotions, prices, and place. These elements allow firms to be able to customize other relevant perspectives of marketing.
Porter (1998) stated that companies facing strong information tactics would view it as necessary to globalize its communication strategies. Product Strategy: This actually means that firms in the Gambia should start globalizing its local products offering. This wouldn't mean that products should be standardized by adding features and benefits that will attract the global market. According to Barney (1998) is that firms trying to adopt product strategies should be interested in influencing the reality that all required investments for the development of new products which have been made already. In a nutshell, product strategies will require firms to use the right conditions and products features which can add value to the customers.

Promotional Strategy: This entail the manner the firms intend to use its marketing communication mix in getting its customers to get the information and insight about their offerings. The communication mix is advertising, public relation, sales promotions, direct marketing, and personal selling. Firms may use either of this communication mix depending on the suitability recommended by market research. For instances, firms might acquire another local firm or introduce new products into the market which require an aggressive advertisement to create awareness and inform the customers of the general features and benefits of this new newly introduced products.

Composite Marketing Strategy: This approach implies that firms might use various marketing models or use generic strategy exclusively. The fact is that firms consistently use one strategy most of the times. A firm may use brand strategy and at the same time operating other brands which make firms to have myriad of approaches leading to composite.

Branding Strategy: This implies using together all brand features such as brand names, logo, signs, and design on a specific brand. A brand tends to be trusted if a customer travels another destination just to get the same brand to satisfy his needs. According to Achumba (2000) is that global branding has received great attention as a global advertisement are seen to be taking place all over global televisions. This will actually help target customers to be exposed to the global advertisement.

Segment Strategy: According to Ferrell and Pride (2002) is that firms that decide to target the same market segment in a particular country are purely following a segment strategy. Firms may expand its understanding of its customers and use that depth understanding to segment the market base on the similar needs of customers. A real market segment strategy will permit for a myriad of products, brands, or promotion to be standardized as expected. The choices comprise of always competing in the middle or upper segment of a given market of a particular customer.

ENTREPRENEURIAL DEVELOPMENT:
According to Aaker (1998) is that the study of entrepreneurial can be reflected back to the researched done by Adan Smith and Richard Cantillon in the period 17th and 18th centuries, which was not put into consideration theoretically until the early 20th Century. Its also that stated that the understanding of the concept of entrepreneurship could be credited to the researched of Economist Schumpeter J et at (1930). Entrepreneurship can be defined as the person who is willing and has the ability to transform new ideas or invention into a successful innovation (Schumpeter J 1930). This guru went further to state that entrepreneurship should hire the concept to refer to as the gale of creative destruction, to serve as a replacement to the innovation process in the whole market with the introduction of new products. Kotler (2006) have seen the creative destruction as responsible for the long term economic growth and dynamism.

The concept of entrepreneurship has no one or generally accepted definition, so therefore it has been defined by many researchers and gurus. For example, according to Baumo (1990), entrepreneurship is practical creativeness, which combines resources and opportunities in a modern and new manner. This actually entails the human
application qualities, financial resources within the environment for the accomplishment of business goals. Another definition by Barro (1997) is that entrepreneurship is the process of using available resources in any manner for the business endeavor in a liberal market economy for the objective of maximizing profitability. Entrepreneurship is the act of being an entrepreneur which is a French word simply means the one who innovates, finance business in a drive to convert innovation into economic products. This will lead to new business organization or restructuring and revitalizing mature business organizations to capitalize on business chances. Most of the times entrepreneur can think of initiating a new business or starting a new venture.

An entrepreneur is somebody who integrates other factors of production and bears the risk of uncertainty by investing his limited resources in formulating a new business venture. He is also responsible for planning, organizing, staffing, developing and motivating employees, in a nutshell, he is responsible for the leading the firm. The person refers to an entrepreneur is willing to take a risk by investing his limited resources with the expectation to get a huge return on investment in the long term. Porter (1998) stated that entrepreneurship significantly contributes to the economic development of any nations in different dimensions such as Employment creation, Generation of foreign exchange, promotion of resources utilization, Channel for maximization of potentials and equitable distribution of wealth and income.

There is no doubt that entrepreneurs are confronted with a myriad of challenges and among them are: Fierce competition, managerial incompetence, unskillful manpower, financial scarcity, and political stability.

Research Methodology:
This investigation was done for the purpose of this paper utilizing survey research methodology. questionnaires were prepared structurally and administered putting into perspective four domains such as manufacturing, services institutions, trading and retailing as well. The Likert scale manner of structuring questionnaire was exploited with the alternatives of five different variables, which range as follows: Strongly Agree; Agree; Undecided, and Strong Disagree.

The entire population of recorded and registered enterprises in the local government was utilized. In total 120 questionnaires were distributed among the various respondents of 103 questionnaires were returned, and the remaining of the 11 of the questionnaires were not accepted because it wasn’t accurately filled. In totality, this paper made use of 92 questionnaires that were received. The table below depicts the demographical presentation classification of the participants.

Table 1: THE NATURE OF BUSINESS TYPES THAT RESPONDENT’S ENTERPRISES ARE AS FOLLOWS:

<table>
<thead>
<tr>
<th>Business</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Valid percent</th>
<th>Cum Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading</td>
<td>23</td>
<td>25%</td>
<td>25.00%</td>
<td>25.00%</td>
</tr>
<tr>
<td>Services</td>
<td>47</td>
<td>51.10%</td>
<td>51.10%</td>
<td>76.10%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>16</td>
<td>17.40%</td>
<td>17.40%</td>
<td>93.50%</td>
</tr>
<tr>
<td>Retailing</td>
<td>6</td>
<td>6.50%</td>
<td>6.50%</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>100.00%</strong></td>
<td></td>
</tr>
</tbody>
</table>

Source: Field survey, 2017

Table 1 depicts the nature of business enterprise in which the respondent belongs to is entailed in of the 92 respondents, 16 (17.4%) are engaged in manufacturing, 6 (6.5%) are taking part in retailing and 23 (25%) of the are also involved in trading and whilst the 47 (51.1%) are purely into servicing. This clearly indicated that the majority of the respondents were from the service sector.
A TEST OF HYPOTHESES AND DISCUSSION OF RESULTS:

Regression analysis was utilized to gauge and measure the impact of the independent variable to the dependent variable. Each of the hypotheses has a connection with the main objective of this paper and problem statement for this research.

A TEST OF HYPOTHESIS 1: The implementation of promotional strategies doesn’t boost enterprise sales figures.

Table 1 MODEL SUMMARY:

<table>
<thead>
<tr>
<th>Mode 1</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R square</th>
<th>Std. The error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.466(a)</td>
<td>0.217</td>
<td>0.191</td>
<td>0.54028</td>
</tr>
</tbody>
</table>

Sources: Field survey, 2017

Predictors: (Constant), the strategic utilization of promotion in the form of advertising can help a business gain a competitive advantage. Promotional mix entails advertising, sales promotion, public relation, direct marketing, personal selling, etc. All these mixes facilitate the effective utilization of the company’s resources.

Table (I) is the model summary. It indicates how much of the variance on the dependent variable (Sales growth) is interpreted by the model (Promotion). In this situation, the R Square value is at .217. Stating the percentage actually means that our model for (promotion) vividly interpret that 21.7% of the total variance in sales growth. The adjusted R Square indicates that 191 and the standard error of estimate indicate .54028 which means that error term which wasn’t factored in the model.

TABLE (ii) ANOVA (B)

<table>
<thead>
<tr>
<th>Mode 1</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regression</td>
<td>7.139</td>
<td>3</td>
<td>2.38</td>
<td>8.152</td>
<td>.000(a)</td>
</tr>
<tr>
<td>Residual</td>
<td>25.687</td>
<td>88</td>
<td>0.292</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>32.826</td>
<td>91</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sources: Field survey, 2017

A. Predictors: (Constant), the strategic exploitation of advertisement to increase the competitive edge for a firm with an effective promotional strategy such as direct marketing, public relation, advertisement, personal selling and sales promotions to facilitate effective management of resources of business entrepreneurs.

B. Dependent Variable: Strategic exploitation of marketing communication to boost sales growth of the entrepreneurial company.

Table (ii) This shows that the analysis basis on an assessment of the statistical significance of the results. The ANOVA table tests the null hypothesis to coordinate if its statistical meanings. From the outputs, this model in the table is quantitatively significant (Sig = .000), and however, the null hypothesis actually should not be embraced and accepted.
a. Dependent Variable: Indicate that the implementation of strategic marketing communication boost and increase sales performance and growth of a company.

Table (iii) also indicates that the variables entailed in the model contributed to the prediction of the dependent variable. The research paper is focused on contrasting the contribution of each independent variable; thus beta values are utilized for the comparison. In this table, the largest beta coefficient is .341

**INTERPRETATION OF RESULTS:**

i. The result of the analyses shows clearly on the presentation, and it allows us to address the question, ‘To what extent does promotion increase sales growth?’ The independent variables utilized in serving as a representation for promotion were statistically relevant in contributing to the forecast and prediction of sales growth and performance. As a result, the null hypothesis wasn’t accepted meaning that it was rejected while the alternate hypothesis, which clearly opposes that the utilization of promotional strategy can boost and increase company sales growth, was highly accepted.
A TEST OF HYPOTHESIS 2: There is no relationship between the use of direct channels of distribution and a firm’s profitability.

<table>
<thead>
<tr>
<th>TABLE</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>(iv) MODEL SUMMARY</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Model 1</td>
<td>.357(a)</td>
<td>.127</td>
<td>.087</td>
<td>.63506</td>
</tr>
</tbody>
</table>

use of distribution channel increases the market share of your company; a direct distribution channel enables your company to satisfy its customers in a particular level

b. Dependent Variable: good policy recommendation helps build the level of company profitability to an optimum level

Table (v): shows the assessment of the statistical significance of the result. The ANOVA table tests the null hypothesis to determine if it is statistically significant. From the results, the model in this table is statistically significant (Sig = .017), and hence, the null hypothesis should be rejected.

<table>
<thead>
<tr>
<th>TABLE (vi) COEFFICIENTS(A) Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Constant)</td>
<td>Std. Error</td>
<td>Beta</td>
<td>B</td>
<td>Std. Error</td>
</tr>
<tr>
<td>1</td>
<td>.009</td>
<td>.098</td>
<td>.010</td>
<td>.093</td>
</tr>
<tr>
<td>efficient use of distribution channel increases the market share of your company</td>
<td>.249</td>
<td>.102</td>
<td>.268</td>
<td>2.445</td>
</tr>
<tr>
<td>efficient use of distribution channel facilitates the company's sales growth</td>
<td>-.023</td>
<td>.092</td>
<td>-.028</td>
<td>-.248</td>
</tr>
<tr>
<td>direct distribution channel enables your company to satisfy its customers in a particular level</td>
<td>.187</td>
<td>.105</td>
<td>.197</td>
<td>1.778</td>
</tr>
<tr>
<td>effective use of distribution channels enhances your company's profitability</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Dependent Variable: good policy recommendation helps build the level of company profitability to an optimum level

Table (vi) shows which of the variables included in the model contributed to the prediction of the dependent variable. The study is interested in comparing the contribution of each independent variable; therefore beta values are used for the comparison. In this table, the largest beta coefficient is .197.

INTERPRETATION OF RESULTS:

The result of the analyses presented thus far allows us to answer the question, ‘Does the use of a direct distribution channel positively affect the business profitability?’ The independent variables used in representing marketing strategy were statistically significant in contributing to the prediction of entrepreneurial development. As a result, the null hypothesis is rejected while the alternative hypothesis was accepted.

DISCUSSION OF FINDINGS:

From the results of the field survey, it is found that marketing strategy has a significant effect on entrepreneurial development because marketing strategy helps the enterprise achieve an optimum turnover in the long run. It helps the enterprise know what it is the customers want and how to satisfy their needs. It also makes the customers aware of the existence of the product through promotion.

Furthermore, it was also discovered in this research study that the use of promotion could help to increase sales growth of enterprises. Also, direct distribution channels can have a positive effect on the profitability of the enterprise involved.

CONCLUSION:

This paper has no doubt contributed significantly to the body of knowledge on the impacts of marketing strategy on entrepreneurial development. The results demonstrated that there is a significant impact of promotion on sales performances and growth of an enterprise, and moreover, a pertinent relationship between the linkages of direct distribution channels on the profitability of an enterprise. The findings clearly showed that the government should initiate policies that will motivate enterprises to adopt marketing strategy by enhancing communication campaign that will increase the awareness of enterprises about the benefits of intimating marketing strategies on their day to day enterprise operations. It’s crucial to note that no single enterprise will succeed without the right marketing strategy. It would, therefore, be better for the enterprise to be oriented about marketing which will help them to think customers’ needs and problems as a priority and serving those needs and addressing problems faced by customers to their satisfaction. On this note, its crucial to propound that the only key that opens up business long term profitability and success is marketing, which according to the Chartered Institute of Marketing is the managerial process responsible for identifying, anticipating and satisfying customers’ needs at a profit. According to American Marketing Association (AMA), Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. Enterprise should orientate all employees about marketing and the importance of marketing strategies as it’s a key determinant in influencing the profitability of enterprises. As stated by Drucker that the purpose of marketing is to make selling superfluous and with the right marketing strategies sales will increase, help introduce new products and overall lead to the profitability of enterprises (Cyprus 2010).

RECOMMENDATIONS:
Based on the findings of this research, the study provides a few points on how entrepreneurs could improve their use of marketing strategy:

Marketing communication agencies should implement the use of integrated marketing communication because it solves most problems and helps the marketing agencies to improve their services to their customers.

Entrepreneurs will need to intensify more effort on marketing their products either through open market sales, or consumer contact (one on one sale) will improve sales. They could also make use of product display, proper packaging, and branding.

The entrepreneurs should engage in more advertising by making use of the internet, print, radio, television, etc. ensure their clients get reached wherever they are found. They could improve their use of marketing strategy by making use of effective sales promotion.

Entrepreneurs should always endeavor to check and review their marketing strategy on a regular basis. They should engage in a realistic strategy that will produce a result.

Entrepreneurs should be able to understand the need for customer satisfaction and create a niche for the product to sell. Hence, the need of the consumers should be known before production is done. They should try and know what their consumers want and make sure that maximum satisfaction is being derived.

There should be proper training and retraining of personnel. That is, the staff of the enterprise should be well informed about the use of marketing strategies to the maximum benefits.

References.


