

The Impact of Market Analysis When Launching Small to Medium Size Enterprises

Jackie Chong Cheong Sin

International Institute of Applied
Science of Swiss School of
Management, Switzerland

Radzali Hassan

International Institute of Applied
Science of Swiss School of
Management, Switzerland

Shafiz Shahrani

International Institute of Applied
Science of Swiss School of
Management, Switzerland

Abstract

The importance of new marketing strategies to the survival and success of firms is well supported in the literature; however, few studies have investigated new product development in small to medium-sized enterprises (SMEs). This study aims to examine the impact of SMEs launch, marketing advantages, and market orientation on new product development performance and organizational performance in SMEs. The study identified several differences between the impact of SMEs launch, product advantage, and market orientation on new marketing strategies development and organizational performance in small and medium enterprises. It also indicated several areas in which small firms can improve their new product and organizational performance. This research builds on prior research that has established a positive link between the customer and competitor orientation and the performance of SMEs firms. The managerial implications suggest that managers need to place a greater emphasis on SMEs launch proficiency, new marketing characteristics, and market orientation. The results show that market orientation, as well as having a direct impact on organizational performance, also affects new marketing mix activities.

Keywords: Marketing Analysis, Small Enterprises, Medium Enterprises, SMEs, Marketing Mix.

I. INTRODUCTION

It is common knowledge that the contributions of small and medium-sized businesses (also known as SMEs) to the economic development of a nation have been significant, and this fact has been acknowledged. The health of national economies depends heavily on the success of small and medium-sized businesses (SMEs), which also play an essential part in the growth of innovation, productivity, and employment [1]. The companies face the issue of defining their competitive landscape while simultaneously growing the innovation capability necessary for doing so. The task is especially difficult for businesses located in developing nations, as the scope for incubating innovations by these businesses is constrained by the great demand to perform well in competitive markets. It is incumbent upon managers and policymakers to persistently discover the sources and mechanisms for cultivating innovative competence. Despite the fact that there are a variety of definitions for small and medium-sized enterprises (SMEs), the common denominator among them is the fact that they are relatively tiny in comparison to large-scale and worldwide businesses. In addition, a

defining characteristic of SMEs is that the majority of the time, the owners are the ones who run the business [2]. However, there are rare cases in which owners choose to outsource the management of the company to more experienced professionals. To address the challenges posed by the evolving commercial environment, small and medium-sized businesses (SMEs) are obligated to create and apply market orientation strategies within their companies. This research is carried out with regard to small and medium-sized businesses. SMEs have been facing many challenges relating to marketing, investors, and obtaining various funding resources, marketing their products and services at both the local and external level, which has led to a weak competitive position in the local market, especially in front of the competing imported products [3]. There have been very few studies done up to this point on the role that market orientation factors play in bolstering the fundamental drivers that drive organisation innovation, particularly in smaller businesses. When it comes to innovation, researchers have focused more on large corporations than they have on small and medium-sized businesses. There is a lot of mystery about the formula for effective small and medium-sized business innovation. Researchers have been investigating the connections between market orientation, innovation, and success for more than twenty years now. Despite this, the framework for market orientation, which includes customer orientation, competitor orientation, and cross-functional coordination, has become obsolete. The innovation processes of organisations that are vertically integrated are discussed here. In the highly competitive and worldwide economic environment of today, only a few companies have achieved vertical integration [4]. The "non-core" capabilities of many businesses are contracted out to outside vendors so that the organisations can focus on their "core" competencies. Unfortunately, classic models of market orientation ignore this shift in the market. In previous research, the individual relationship between supplier orientation and innovativeness and performance was studied. As a consequence of this, there is a dearth of research that investigates the connection between market orientation (including supplier orientation) and innovativeness in SMEs in the context of an integrated model. Although some large corporations are beginning to experience the strategic orientations and inventive capability notion, very few small and medium-sized businesses (SMEs) are acknowledging its importance or applying it in an effort to advance their development. In particular, there has not been a single study that looks at how market orientation influences the innovativeness of SMEs. As a result, the purpose of this study is to explore the impact of market orientation on the innovativeness of small and medium-sized enterprises [5]. In particular, the goal of this paper is to investigate whether or not customer orientation, competitor orientation, inter-functional coordination, and supplier orientation have a substantial impact on the innovativeness of small and medium-sized enterprises (SMEs).

II. MARKETING MIX ITS STRATEGIES

There is a "Seven P Formula" that, once you've designed your marketing plan, you should utilise to regularly analyse and reevaluate the activities you're conducting for your company. The product, pricing, promotion, place, packaging, positioning, and people make up these seven factors. Because goods, markets, consumers, and demands are subject to rapid change, it is imperative that you revisit these seven Ps on a consistent basis to ensure that you are

staying on course and getting the best possible results in the modern business environment [6]. Product, pricing, promotion, venue, people, process, and physical evidence are the seven components that make up the "7 P's" of marketing. In addition, these seven components make up what's known as the marketing mix. This combination can be employed with varied degrees of power, and it positions a company in the market in a strategic manner, see figure 1 [7], [8], and [9].



Figure 1: Marketing Mix

i. Product:

To begin, make it a habit of considering your product as though you were an outside marketing consultant called in to assist your company in determining whether or not it is currently engaged in the appropriate line of work. Ask yourself important questions such as, "Is your existing product or service, or the combination of items and services you offer, relevant and suitable for the market and the clients of today?"

If you're having trouble selling as much of your products or services as you'd like, you need to get in the habit of evaluating your company honestly and asking, "Are these the right products or services for our customers today?" This is something you should do whenever you're having trouble selling as much of what you're offering as you'd like to. Is there a good or service that you currently provide that, given what you know now, you probably wouldn't

bring back into the market if you had the chance? Is your product or service, in comparison to those offered by your rivals, demonstrably superior to all other options that are now available? If so, what would you call it? If not, are there any areas in which you could build a superiority? In light of the current state of the market, do you even need to consider providing this product or service in any capacity?

ii. Prices:

The price variable is the second component of the formula. Create a routine out of checking and double-checking the prices of the goods and services you offer on a regular basis to ensure that they are still reasonable in light of the conditions of the market as it stands right now. There will be occasions when you are required to cut your prices. At other times, though, it may be OK to increase the prices that you charge. Many businesses have arrived to the conclusion that the profitability of particular goods or services does not warrant the amount of work and resources that are expended in order to provide such goods or services. They risk alienating some of their clientele if they raise their pricing, but as long as enough people continue to buy from them, they will make a profit on each transaction. Would you consider this to be suitable for you? There will be occasions when you have to revise the terms and conditions of the transaction. Sometimes, by extending the payment period over a number of months or years, you can sell a great deal more than you are right now, and the interest that you are able to charge will more than make up for the delay in cash receipts that you will receive. There are instances when you can bundle together a variety of items and services along with exclusive deals and discounts. Sometimes you can include free additional goods that cost you very little to produce but make your prices appear to be much more enticing to your clients. This works especially well if the additional items are of high perceived value to your customers. When you encounter resistance or frustration in any component of your sales or marketing plan, whether it be in the natural world or the corporate world, you should be open to the idea of revisiting that area. Keep an open mind about the possibility that the pricing structure you now use may not be optimal for the present market. In order to compete and survive in a market that is constantly shifting, you need to be willing to adapt your pricing structure when necessary in order to stay competitive.

iii. Promotion:

Always keeping an eye out for new ways to promote your business should be the third routine you get into when it comes to marketing and sales. Promotion encompasses all of the different ways in which you inform your clients about your products or services, as well as the various ways in which you promote and sell to those customers. Modifying the way you market and sell your items in even a minor way can have a significant impact on the outcomes you see. Even minor adjustments to your advertising strategy can result in immediate increases in revenue. Simply altering the title of an advertisement is one of the easiest ways for experienced copywriters to improve the number of responses generated by advertising by a factor of 500 percent. Companies of all sizes and operating in every sector are constantly evaluating and implementing novel approaches to the advertising, promotion, and sales of their goods and services. And the rule is as follows: Whatever strategy for marketing and sales you're doing at the now will, at some point in the not-too-distant future, become ineffective. There will be times when it will cease working for reasons that you are aware of, and there will also be occasions when it will stop working for reasons that you are

unaware of. In any scenario, the methods of marketing and sales that you currently employ will eventually stop being effective, and you will be forced to devise new approaches, services, and tactics for sales, marketing, and advertising.

iv. Place:

The location of actual retail outlets for your goods or services becomes the fourth component of the marketing mix. Get in the habit of regularly evaluating and thinking about the precise setting of the first interaction between a customer and a salesperson. There are situations when a shift in location can result in a precipitous rise in sales. You have several options available to you when it comes to selling your product. Some businesses engage in direct sales by sending their salespeople out into the field to physically meet and speak with potential customers. Some sell by telemarketing. Some sell their products by mail order or through the use of catalogues. Some vendors sell their wares at retail outlets or at trade shows. Some of them are sold in conjunction with other businesses that offer items or services that are quite comparable. Some businesses choose to work with distributors or manufacturers' representatives. A great number of businesses employ a combination of one or more of these strategies. In each scenario, the business owner is responsible for making the best decision possible regarding the very best location or place for the customer to receive essential purchasing information on the product or service that is required for the customer to make a decision to purchase the product or service. What belongs to you? What specific adjustments do you recommend making to it? Where else may you potentially sell your goods or render your services?

v. Packaging Process:

Packaging is the fifth component of the marketing mix that needs to be considered. Get in the habit of taking a step back and analysing every visual aspect of the product or service packaging from the perspective of a potential customer who is very picky about their purchases. Keep in mind that consumers make their initial opinion about you or some aspect of your company within the first thirty seconds of seeing you or that aspect. Modifications of a product or service's exterior appearance, such as those made to its packaging or appearance, can frequently elicit responses from consumers that are radically different from those anticipated. When thinking about the presentation of your business, the product, or the service, you should consider everything that the client sees, beginning with the initial point of contact with your firm and continuing all the way through the buying process. This includes the packaging. The outward appearance of your good or service, often known as its packaging, can be described as follows: Packaging also relates to how your people present themselves in terms of how they dress and how they groom themselves. It relates to the physical locations of your firm, such as your offices and waiting areas, as well as your brochures, mail, and other similar items. Everything should be considered. Either way, everything contributes. Everything has an effect on the level of confidence a consumer has in doing business with you. When IBM was first getting started under the leadership of Thomas J. Watson, Sr., he came to the very early realisation that nearly all of the visual contact that a customer would have with his company, at least in the beginning, would be represented by IBM salespeople. This was the case for 99 percent of the time. Watson was aware that in order for clients to purchase somewhat complex high-tech equipment from IBM, they would want a high level of faith in the legitimacy of the salesperson. As a result, he decided to

implement a clothing and grooming code within IBM, which eventually evolved into a rigid set of rules and regulations. As a direct consequence of this, it was required for each salesperson to present themselves in every way as though they were professionals. Every detail of their appearance, including the dark suits, the dark ties, the white shirts, the conservative hairstyles, the shined shoes, and the clean fingernails, conveyed an aura of professionalism and expertise. The phrase "You look like someone from IBM" was considered to be one of the finest compliments that a person could receive."

vi. Positioning / Physical environment:

The following important step is placement. You should make it a habit to think about how your customers perceive your company on a regular basis and establish a strategy for improving that perception. When you're not around, what kinds of things do others think and say about you? What are people saying about your company, both publicly and privately? What kind of a positioning do you have in your market in terms of the particular phrases that people use when they describe you and the products and services you provide to others? Positioning is a well-known book written by Al Reis and Jack Trout. In it, the writers make the argument that the most important factor in determining whether or not you will be successful in a competitive market is how your customers perceive and think about your business. According to attribution theory, the majority of your clients will only think of you in terms of a single characteristic, which might be good or bad. There are instances when it's about "service." Sometimes it's "excellence." At other times, it's a matter of "quality engineering," as in the case of Mercedes Benz. There are instances in which it is referred to as "the ultimate driving machine," such as with BMW. How deeply ingrained that characteristic is in the minds of your current and potential customers is the single most important factor in determining both the ease with which they will purchase your product or service and the amount that they will pay for it. Get in the habit of always asking yourself how you might improve your position in the market. To get started, think about what kind of role you'd like to play in the organisation. What would you consider to be the best possible impression that you could leave on the hearts and minds of your customers if you could do so? What actions would need to be taken throughout each and every engagement with a consumer in order to elicit those particular thoughts and conversations from the customer? What adjustments do you need to do to the way that you engage with clients today in order to be regarded as the absolute best option for the customers that you will have in the future?

vii. People:

People make up the fourth and final component of the marketing mix. Get into the habit of thinking about the people inside and outside your company who are accountable for every aspect of your sales and marketing plans and activities. This will help you develop a more holistic perspective. It never ceases to amaze me how many business owners and entrepreneurs put in a tremendous amount of effort to carefully consider each component of their marketing strategy and their marketing mix, but then pay little attention to the fact that each and every choice and policy must be carried out by a specific person, in a specific manner. The capacity to pick, recruit, hire, and keep the appropriate individuals who have the talents and abilities to accomplish the work you need to have done is more important than anything else put together. This includes your ability to select the right people to begin with. Jim Collins revealed in his best-selling book, *Good to Great*, that the most significant aspect

that the best firms implemented was that they first and foremost "get the right people on the bus, and the wrong people off the bus." This was the most essential component applied by the best organisations. The second stage for these businesses, once they had completed the first step of hiring the appropriate people, was to "get the right people in the right seats on the bus." If you want to be successful in business, you need to cultivate the habit of thinking about exactly who is going to carry out each duty and obligation. Only then can you hope to achieve your goals. In many circumstances, it is not possible to make progress until you are able to recruit and place the appropriate individual in the appropriate position. Because the [those who made them] were unable to discover the critical people who could implement those plans, many of the best company strategies that have ever been generated are currently collecting dust on shelves.

III. MARKETING ANALYSIS AND ITS IMPORTANCE IN GROWTH A BUSINESS

When beginning a new product or endeavour, conducting a market analysis is one of the most important processes that can be done. In addition to this, it helps you remain one step ahead of the other competitors. In a similar vein, it gives the customers all the pertinent information they need to make the best possible decisions for their businesses. The act of gathering information on a company is known as company research. This information is used to determine whether or not the product will be sold in the market. Conducting research that yields useful insights into the patterns, demographics, and characteristics of clients is useful, See figure 2 [10].



Figure 2: Market Analysis Components

When you own a business, collecting data is a continual activity that is necessary for your company's success. In addition, the circumstances of the market shift constantly from time to time. Before continuing with the market study, it is necessary to do a thorough review of all of the points and tactics. It refers to the process of keeping track of and analysing all of the trends in the market. In addition to this, it assists in establishing the viability of items within the particular markets that are indicated. It places an emphasis on the actions of customers in

order to analyse the patterns of their purchases. The Importance of Conducting Market Analysis in the Advancement of a Company [11], [12].

i. Knowing the competitors before approaching the market:

Your rivals will never stop working toward their goal of stealing your clients. They make an effort to conduct company study in advance of you in order to anticipate the needs of the customers. And if you were to do the same thing, it would help you stay in the game. The identification of the most important participants in a market is facilitated by market analysis. In addition, it enables you to become aware of any issues that are associated with the products that you are selling. Having a good understanding of one's clientele is essential to achieving success in one's business. You will also be aware of the kind of things that are the most popular among the consumers.

ii. Testing of the products before launching:

Before entering the world of business, it is essential to put products through their paces in the testing phase. You need to determine whether or not the product can compete successfully in the market. Second, because you are evaluating the products, you will not have to pay for any additional charges. This will result in a financial savings. You will also be safeguarding yourself against the risk of offering subpar products to the various markets. You won't have to worry about this if the product is suitable for the market in every way and appeals to prospective buyers. However, by conducting market research and putting the product through its paces, you can determine whether or not it will be well received by buyers. Through research, you will also be able to choose the marketing strategy that is best suited for the products.

iii. Understand your customers better:

Who exactly is going to purchase the wares? What are their requirements and preferences? Before introducing new products to the market, you should get responses to these questions from existing customers. In a similar vein, you will have a better understanding of the requirements of the consumer if you ask them more questions. It will ensure that you remain one step ahead of your rivals. It is also in your best interest to have an understanding of your rivals during the process, see figure 3 [13].

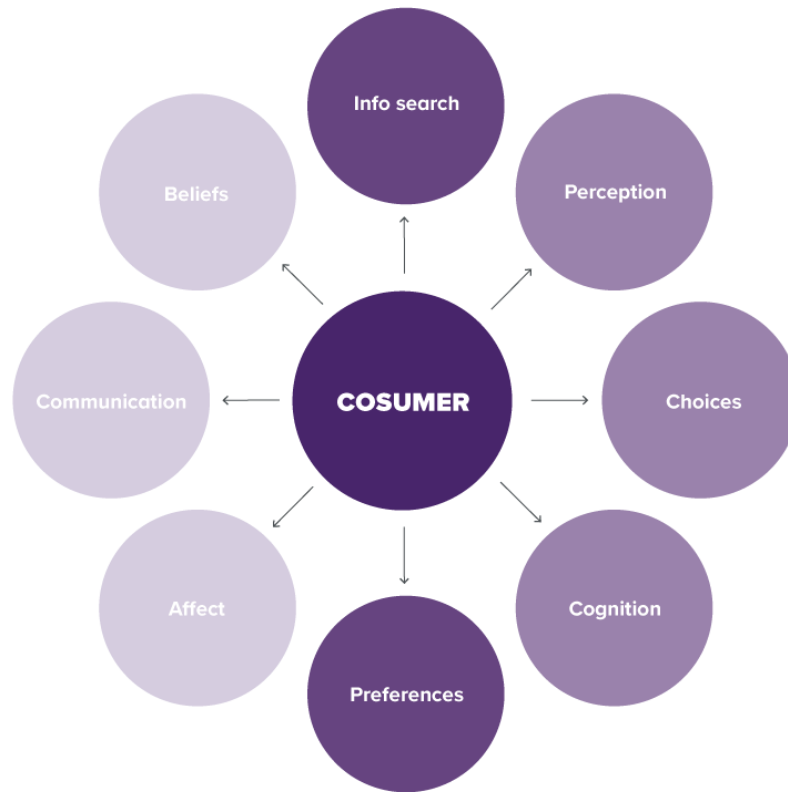


Figure 3: Customer Behaviors

An in-depth understanding of clients and what they require can be gained through conducting market research. Learning about the clientele is another important step in calculating the size of the market. You are also able to acquire vital data such as gender, income, age, and other demographics that can assist you in getting the price campaigns right.

iv. Helps in the growth of the business:

An understanding of the requirements of the target market can be gained through conducting market research. In addition to this, it assists you in determining the ideal marketing plan to use in order to monitor the firm. In a similar vein, it is helpful to categorise all the trends in order to communicate with the intended audience. Discovering where the company is falling short is an essential step to taking it to the next level. Second, you may anticipate the weaknesses in a company model by employing effective analysis. You will be able to save money by doing it this way. Deliver solutions that end out to be a great market fit, in order to ensure that it also benefits the clients. Research is conducted by businesses in order to mitigate potential dangers and identify profitable business solutions.

v. Research helps to save your business.

Because they are familiar with the appropriate method of conducting business research, all of the major brands are able to maintain their presence in the market. For example, Nokia was unable to survive in the market because the company did not grasp the needs of its customers. Apple and Netflix might have done their study properly and exploited all of the available gaps in the market, see figure 4 [14].



Figure 4: Market Research Aspects

Embrace change if you want your company to continue to be successful in the long run. Get a solid understanding of the trends, and also familiarise yourself with the development of technology. Additionally, you should be aware of the fluctuating prices and conduct the market research to the best of your ability.

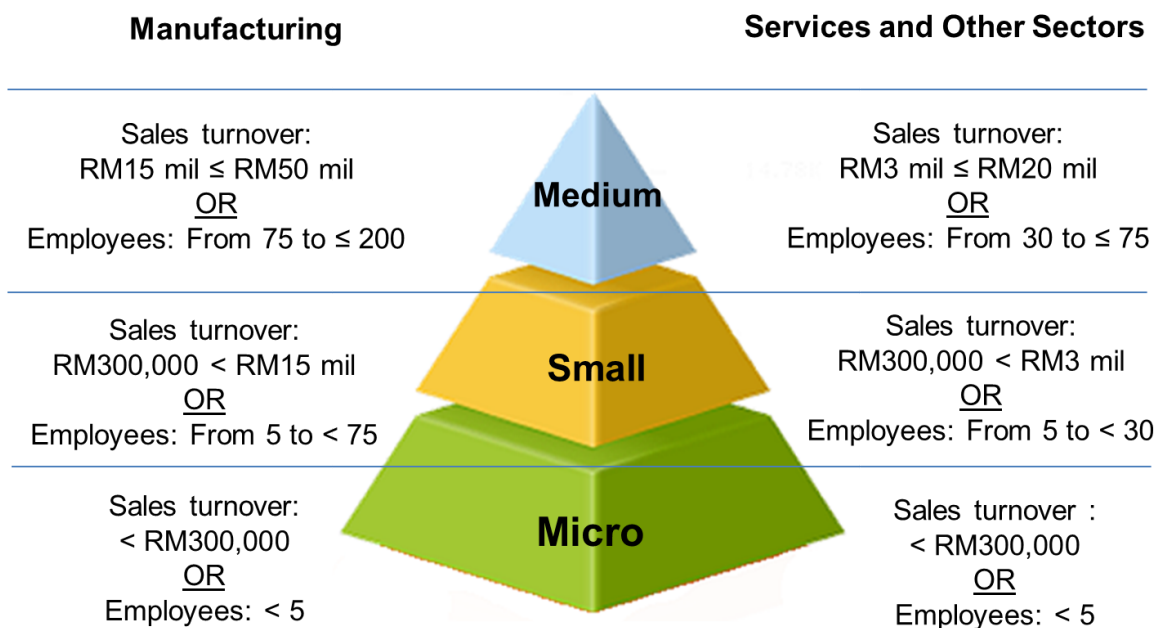


Figure 5: Enterprises Size Ranges – Malaysian Standards

IV. SMALL AND MEDIUM ENTERPRISES SMES

The term "small and medium-size enterprises" (SMEs) refers to companies that do not exceed a specified threshold in terms of their revenues, assets, or number of employees. There is no universally accepted definition of a small or medium-sized business; instead, each nation has

its own (SME). There are some size requirements that need to be satisfied, and on occasion, the market sector in which the company competes is also taken into consideration [15]. Small and medium-sized businesses (also known as SMEs) have a significant impact on the economy, despite their relatively modest size. They outnumber large firms by a significant margin, are responsible for the employment of enormous numbers of people, and are typically of an entrepreneurial bent, which helps to shape innovation. Figure 5 provides an illustration for the enterprises size ranges that are available. Malaysian standards [16]. The term "small and medium-sized enterprises" (SMEs) refers to companies that are not subsidiaries, operate independently, and have fewer employees than a certain threshold. The exact figure varies from nation to nation. The most common upper limit for categorising a company as a small or medium-sized enterprise (SME) is 250 employees, as is the case in the European Union. However, the number of employees required to qualify as a small or medium-sized business in some nations is capped at 200, whereas the United States considers businesses with fewer than 500 workers to be SMEs [17]. Small businesses are typically defined as having fewer than 50 workers, whereas micro-enterprises have no more than 10, and in some instances no more than 5 employees [18]. SMEs can also be defined in terms of their financial assets. On January 1, 2005, a new definition became effective throughout the European Union. This definition applies to all Community acts and funding programmers, as well as the field of state aid, where it allows small and medium-sized enterprises (SMEs) to be eligible for higher intensities of national and regional aid than large companies. The new definition calls for an increase in the financial thresholds, which are as follows: the turnover of medium-sized enterprises (50-249 employees) should not exceed EUR 50 million; the turnover of small enterprises (10-49 employees) should not exceed EUR 10 million; and the turnover of micro firms (less than 10 employees) should not exceed EUR 2 million. Alternately, the total assets listed on the balance statements of medium, small, and micro businesses should not exceed 43 million Euros, 10 million Euros, and 2 Million Euros, correspondingly [19]. There is no single method that can be used to differentiate between micro, small, and medium-sized businesses in the United States (SMEs). The criteria provided by the European Union (EU) are more precise. According to these definitions, a small-sized enterprise is a business that has fewer than 50 employees, and a medium-sized enterprise is a business that has less than 250 employees. In addition to small and medium-sized businesses, there are also something called micro-companies, which can have as little as 10 workers [20]. The names and abbreviations for the categories also change depending on the country, just as the requirements for the categories do. In the European Union (EU), the United Nations (UN), and the World Trade Organization (WTO), the term SME is regularly used. On the other hand, in the United States, these businesses are typically referred to as small- to medium-size businesses (SMBs). In some places, such as Kenya, they are referred to as MSME, which is an abbreviation for micro, small, and medium enterprises. On the other hand, the word MSMED, which stands for micro, small, and medium enterprise development, is used in India. Countries have a tendency to classify firms in accordance with their size or organisational structure [21], despite the fact that the terminology for doing so varies. Small enterprises in the United States are categorised by the Small Business Administration (SBA) according to the ownership structure, number of workers, earnings, and industry in which the business operates. An example of a small and medium-sized enterprise (SME) would be a manufacturing company with less than 500 employees. On the other hand, companies that mine copper ore and nickel ore can have up to 1,500 employees

and still be considered small and medium-sized enterprises (SMEs). Small office/home office (SOHO) is an unique classification used by both the EU and the United States for businesses that have less than 10 employees [22]. When it comes to filing their tax returns, the Internal Revenue Service (IRS) does not divide firms into small or medium-sized enterprises (SMEs). Instead, it differentiates between large and mid-size firms and small and self-employed individuals by classifying the former as one group and the latter as the latter. According to the IRS, a small business is defined as a company that has assets that do not exceed \$10 million, whereas a large firm is one that has assets that total more than \$10 million [23].

V. DISCUSSION

The ability for businesses to study and learn the language of their audience is made possible through marketing analysis and market research, particularly when these activities are carried out through social media channels. Companies will be able to speak in a way that connects with their audience if they take the time to understand the language and use it as a model for their promotional advertisements. As a consequence of this, there is a significant possibility that audiences will click over to a webpage, which will ultimately make conversion possible. Aside from the language, businesses will also be able to discover common activities engaged in by their customers, as well as trends, which can subsequently be incorporated into digital marketing initiatives. Businesses can more easily identify big influencers within a specific audience if they are aware of the likes and dislikes of customers as expressed on social media and other platforms. Digital marketers would do well to cultivate relationships with these influencers and increase their authority in order to get the most benefit out of the information presented here. If businesses took this course of action, they would be able to expand the scope of their digital marketing efforts by recruiting influencers to retweet their content, write reviews of the products or services their firm offers, or simply mention the brand of the businesses they work for. The market research also makes use of tools that assist organisations in the process of gathering information about their target demographic. There is an abundance of software and services available, which makes it possible for market research teams to scan and monitor mentions of their brand, as well as relevant keywords and key phrases, and even their competitors. Research and digital marketing are working hand in hand to advance the most efficient methods of monitoring, collecting, analysing, and interpreting data for the purpose of enhancing companies' understanding of their target audiences and enabling them to more successfully customise their tactics. It is now possible to make adjustments to these methods in "real time" as the results of their performance are quickly pushed through, which makes campaigns more flexible and reactive than they have ever been before. Because the characteristics of clients are always shifting, it is important to be familiar with the appropriate procedures for conducting market study. In addition, it refers to the process of amassing information in the context of the marketing of goods and services.

Key elements to carry out in analysis are:

i. Analyzing customers and target groups:

Only conduct research on the specific market segment you intend to target with your marketing efforts. In this approach, you will be able to direct your attention solely toward the most important goals. Customers should receive promotional communications in order to be informed about the products that are being offered on the market.

ii. Evaluating the product and price:

This part of the discussion focuses on the viability of developing new items and finding ways to improve upon those that already exist. In a similar vein, make use of the analysis to determine and assess the products based on the opinions of the customers. When it comes to pricing, it is vital to have knowledge on the purchasing power of the people you are targeting.

iii. Advertising analysis:

Advertising is the means by which consumers are made aware of the goods and services that are being offered. Advertisements may be published either online or in print. Customers are encouraged to take action through advertisements that are both effective and timely. Find out how well the advertisements will perform when they are clicked on online.

iv. Analysis of sales:

In the context of market research, sales analysis encompasses the process of unearthing data on prices and modifying those prices. Additionally, sales investigates the possibility of providing clients with discounts on the items they purchase. In addition, when conducting a market study, obtain a sales report that is broken down step by step.

v. Promoting analysis:

Promotion is a method for determining how successful promotional offers have been. Advertising lasts only for a brief period of time but helps improve performance in the long run. The advertising illustrates the impact of the items as well as the perspective of customers with regard to the sales. The final method is distribution, either directly from the warehouse or via an intermediary. The analysis is helpful in evaluating the avenues through which products can be distributed to prospective buyers.

VI. CONCLUSION

Conducting market research is an effective means of minimising errors and resolving any and all issues that may arise in a commercial setting. In addition, there is a wide variety of software that can help with business analysis. Carry out in-depth research to put your company in a better position to achieve its goals. The findings that were presented in this paper made a contribution to the existing body of literature by demonstrating that market orientation has an impact not only directly on organisational performance but also on the activities of new marketing analysis strategies. This was accomplished by demonstrating that market orientation affects new marketing analysis strategies. According to the findings of the study, there are various distinctions to be made between the effects of the launch of SMEs, product advantages, and marketing analysis on the development of new products and the organisational performance of small and medium businesses. The following is a concise explanation of these distinctions:

- When it comes to organisational performance, the performance of new products, and the proficiency with which products are launched, small businesses perform less well than large businesses.
- Market orientation, which includes customer orientation, competitor orientation, and inter-functional coordination, is significantly connected with the success of new product launches in small businesses, but not in medium businesses.

- Market testing and launch budgeting expertise are associated to organisational and new product performance in small businesses, but not in medium businesses.

According to the findings of the study, there are a number of ways in which small businesses can improve the performance of their new products and their organisations. Among these are the enhancement of the process by which products are launched; the upkeep of high levels of customer orientation, competitor orientation, and cross-functional coordination; and the identification of new product attributes that are related with successful launches of new products. In conclusion, despite the fact that the methods described above are helpful in determining patterns and connections, a deeper comprehension of the influence of small and medium-sized enterprises (SMEs) launch proficiency, product advantage, and market orientation on new products and organisational performance could be attained by employing additional marketing analysis..

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