

UNDERSTANDING THE IMPORTANCE OF BRANDING AND MARKETING IN
SMALL AND MEDIUM ENTERPRISES

by

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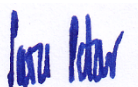
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Dedication

To my parents, Dr Sangeeta Vivek Dalvi and Dr Vivek Dalvi.

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ABSTRACT

UNDERSTANDING THE IMPORTANCE OF BRANDING AND MARKETING IN SMALL AND MEDIUM ENTERPRISES.

Available literature has studies done on marketing and branding in SMEs, but very few studies have been done to study the understanding of the importance SMEs have for branding and marketing. As per research and data available, SMEs have become an integral part of the economy and have contributed significantly towards the economic developments, but they are still lagging due to a lack of marketing and branding. All are aware of the various aspects of marketing and branding, but consider them as an expense; marketing and branding are the last factors to be considered in SMEs. This paper sheds light on understanding the importance of branding and marketing in small and medium enterprises, and this was done using the quantitative survey method through Google Forms. The obtained results are then thoroughly discussed, and recommendations for future research are given.

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CHAPTER I: INTRODUCTION

1.1 Introduction

Small and Medium Enterprises (SMEs) have emerged as a cornerstone of economic development across both developed and developing economies, their contribution extends beyond employment generation to include innovation, regional development, entrepreneurship promotion, and inclusive economic growth. In many countries, small and medium enterprises (SMEs) form the backbone of economic progress, they contribute to socio-economic development, and they make a significant contribution to driving the economy of a country (Al-Haddad, et al., 2019).

Compared to major sectors, small and medium enterprises (SMEs) require less capital expenditure to help create a variety of employment opportunities. In turn, SMEs serve to eliminate regional gaps and advance a more equitable distribution of national revenue and wealth by fostering the industrialisation and development of rural and disadvantaged areas. SMEs greatly contribute to socioeconomic growth by serving as a supplementary unit to larger industries.

According to Janeska-Iliev and Debarliev (2015) Small and medium enterprises (SMEs) contribute substantially to domestic production, exports and innovation while maintaining operational flexibility and adaptability to market challenges. Their relatively low dependence on imports, ability to relocate easily, and modest investment requirements allow them to respond swiftly to emerging opportunities and challenges. Furthermore, small and medium enterprises (SMEs) play a vital role in nurturing indigenous technology, promoting imports and developing technology-based industries, thereby strengthening competitiveness in both domestic and international markets (Gopalkrishnan, 2019).

The definition of SMEs—small and medium enterprises vary across nations and institutions. In most economies, enterprises employing less than 250 individuals are

categorised as SMEs, but additional criteria such as turnover, net assets, and investments are also often utilised. (Ayyagari, et al., 2007).

For instance, businesses with fewer than 10 employees are classified by the European Union (EU) as those with fewer than 50 employees as small enterprises, and those with fewer than 250 people as medium firms. (EUR-Lex, n.d.).

In contrast, China adopts a border definition, permitting industrial small and medium enterprises (SMEs) to employ up to 2000 workers, reflecting the scale and structure of its economy (Xiangfeng, 2008). A plan for heavy investment in SMEs is underway in China for their five-year plan from 2021 – 2025. The Department of Industry and Information Technology estimates that one million small and medium enterprises (SMEs) will be developed in China (SMEs, China mulls five-year plan for, 2021).

Globally, SMEs dominate the private sector. Small and medium enterprises (SMEs) make up almost 99% of all private businesses in the UK, employ more than half of the private workforce, and account for almost half of all corporate turnover. (The Department for Business, 2013).

In a similar vein, micro, small, and medium-sized businesses in India account for 40% of exports and 45% of all industrial production. As of 2020, small and medium enterprises in India accounted for approximately 37.54% to the nation's GDP, with 7.09% coming from manufacturing and 30.50% from the service sector, highlighting their central role in the economy (SME sector in India, 2020).

In India, micro, small and medium enterprises have emerged significantly and have contributed significantly to employment generation, innovation, exports and the inclusive growth of the economy, they are an important sector of the Indian economy (MSME, 2022).

Recognised as engines of economic growth, SMEs generate employment, stimulate competition, encourage innovation, and contribute significantly to the nation's GDP (Marjanova Jovanov and Stojanovski, 2012).

World Bank Group (2022) estimates that nearly 600 million jobs will be required globally by 2030 to accommodate workforce growth, positioning SME development as a

priority for policymakers. The United Nations General Assembly designated June 27 as Micro-Small and Medium-sized Enterprises Day in honor of their significance. This was done to increase awareness of the enormous contribution small and medium-sized businesses make to the accomplishment of the Sustainable Development Goals (SDGs) of the United Nations (Unitednations, 2017).

Small and medium-sized businesses (SMEs) have received the recognition they deserve since the 1960s, particularly in developed countries, for their critical contributions to the stability, growth, and development of various economies (Marjanova Jovanov and Stojanovski, 2012).

The U.S. government's Small Business Administration (SBA) was formed in 1953 to promote the nation's small enterprises and improve and progress the economy. Its major responsibility is to advise individuals who seek to start their own businesses (Small Bussiness Administration, n.d.).

If small and medium enterprises (SMEs) are properly supported, they have the potential to revolutionise the economy and create equitable economic growth. In emerging markets, major jobs are created by SMEs; they are responsible for the majority of formal jobs, but small and medium enterprises (SMEs) do more than create jobs; they bring in innovation and competition, they are the engines of economic growth, they are responsible for driving social development, and they make a significant contribution to countries' GDP (Murat Bayraktar and Dr. Neşe Algan, 2019).

SMEs trigger economic development and are important for nations' overall development because they provide citizens with employment, thus reducing poverty. They inculcate new ideas and bring innovation not only in their business sector but also in the minds of the employees, which gives a boost to the business. A larger number of SMEs contribute to the economic development of the country on a larger scale. Growth and development of small and medium enterprises (SMEs) is an essential research area because SMEs play a critical role in driving the global economy's recovery and long-term growth, particularly by promoting innovation, creating jobs, and sustaining the local supply chain.

This advancement requires SMEs to become more imaginative and creative in developing effective marketing strategies. An MSME may struggle to prosper if its entrepreneurs do not have the knowledge to properly market products (MSME, 2022).

International Labour Organisation SMEs (2019) statistics state that SMEs may be small on an individual basis but these enterprises, along with their workers, make up an impressive 70% of global employment, the rapidly evolving global economic landscape presents both opportunities and challenges for SMEs, while this sector has the chance to boost productivity and explore new markets both domestically and internationally, it also faces pressure to enhance its capabilities to keep up with fierce competition as new product emerge swiftly and become viable worldwide.

Small and medium-sized businesses (SMEs) have enormous potential to transform economies and ensure equitable growth, but they face several challenges, including increased competition, the ability to quickly adapt to rapidly changing market demand, technological change, and capacity constraints related to knowledge, innovation, and creativity (Yoshino and Taghizadeh-Hesary, 2016).

The significance of SMEs for an economy can be attributed to several factors, namely, the numerous small and medium enterprises found in both urban and rural locations, as well as in remote locations, have a high labour intensity, they can provide a lot of job possibilities, and they have the ability to raise income. The national goal of inclusive growth can only be met by small and medium enterprises (SMEs) by creating highly productive labour-intensive jobs, both directly and indirectly (Kumar, et al., 2012).

Entrepreneurial marketing abilities utilised by owners and managers in day-to-day operations define the growth characteristics of a small and medium-sized firm (Ayiku and Grant, 2021).

SMEs are rich in talent, knowledge and innovation but often lag due to limited market reach and lack of brand recognition. Despite offering top-notch products, SMEs lag due to insufficient marketing and a lack of brand management. SMEs are the primary actors in the economy and its large ecosystem of businesses. By supporting small and medium enterprises

with necessary resources, infrastructure, and policy interventions, governments can empower small and medium enterprises to drive social and economic progress while greatly contributing to the achievement of the Sustainable Development Goals. (SDGs) (Murat Bayraktar and Dr. Neşe Algan, 2019).

Micro, Small & Medium Enterprises (MSMEs) often lack the strategic tools and resources for business development that larger industries possess. In today's competitive landscape, marketing stands out as one of the most challenging areas for MSMEs (MSME, 2022).

Differentiating themselves from other sectors is crucial for small and medium enterprises (SMEs) in today's market. Marketing products and delivering value to customers through effective brand management is crucial for SMEs. Business owners often make decisions independently as they react to immediate opportunities and situations, resulting in a chaotic decision-making process. Previous studies indicate that SME marketing practices are typically disorganised and informal due to the nature of how owners and managers operate their businesses (Gilmore, 2001).

SMEs face many obstacles, mainly related to marketing and branding. SMEs often encounter distinct obstacles such as limited resources, inadequate support systems, and fierce market competition. Although small and medium-sized businesses make a significant contribution to a country's economy, they confront several challenges and hurdles. Small-scale business, small size of business, lack of resources, lack of laborers, lack of market access and technological updates, higher transaction costs as compared to larger enterprises, insufficient networking leading to lack of information, lack of expertise and exposure, lack of entrepreneurial spirit, capacity and expertise, high level of competition due to globalization and economic integration, inefficiency in competing with larger brands, and many more similar factors are responsible for affecting the growth potential of small and medium enterprises (Yoshino and Taghizadeh-Hesary, 2016).

While small and medium enterprises (SMEs) possess immense potential to transform economies, they face persistent challenges, particularly in relation to marketing and branding.

Despite providing high-quality products and services, many small and medium enterprises (SMEs) struggle to scale. This study highlights SMEs' grasp of the strategic role of branding and marketing in business growth and sustainability.

1.2 Research Problem

In an increasingly competitive and globalised business environment, establishing a strong market presence through effective marketing and branding has become essential for organisational survival and growth. Branding plays a critical role in shaping consumer perceptions, building trust and communicating an organisation's values and culture. However, within the SME sector, branding is frequently undervalued and perceived as a discretionary expense rather than a strategic investment (Kauderer, 2023).

Branding is at the bottom of the priority list due to some fundamental misconceptions about it. Despite their crucial role in business development, brand management and marketing are often under-prioritised by small and medium-sized businesses, which frequently hinders their growth and limits their ability to evolve into successful competitive businesses. Strong brands foster consumer trust and familiarity, reduce perceived risk and create a platform for meaningful engagement between engaging producers and consumers. For SMEs to attract new customers and retain existing ones, it is essential to invest in effective branding and marketing (Harrington, 2023).

In a world that is becoming more fragmented and crowded with brands, crafting a brand that inspires purchase is of utmost importance. A brand should approach clients with motivational aspects that improve their likelihood of purchasing. Strong brands are the result of consistent and favourable customer encounters over time.

A market-oriented strategy is important to acquire the market insights necessary for product launch. Marketing serves as a vital tool for success across businesses of all sizes. SMEs can implement various marketing techniques and strategies to expand their current clientele, increase market share, enhance brand streams, and establish clear objectives. By

using these methods, SMEs can easily promote their business to customers, potential buyers, investors, and other companies. Connecting the company with its ideal target market is the primary goal of marketing. Marketing is an important factor that leads to success. Marketing is basically where companies communicate with their audience directly via various media; as a result, it fosters a feeling of community and loyalty among the client. It leads to greater brand recognition and consumer involvement. Marketing is approaching the market. Marketing is the method businesses use to communicate their brand to customers and drive in customer interest, engagement, trust, and ultimately generate sales. The degree to which potential consumers are aware of and acquainted with a brand is known as brand awareness (Jodie Shaw , n.d.).

Marketing is about communicating information about products and services to target customers and markets; it's about how easily and effectively customers recognise your brand and connect it with the products or services you offer, enhanced awareness of the brand amongst the customers creates a possibility of customers considering the brand for purchase (Kotler, 2016).

For small and medium-sized enterprises, brand awareness is essential since it positions the organisation as a reliable and trustworthy choice in a crowded market. By increasing visibility, brand awareness helps businesses stand out from the competition, cultivate client loyalty, and eventually boost revenue. Since marketing generates this brand awareness, it is a crucial and necessary component of the company. Reaching the target market, generating revenue, and achieving company expansion are all made possible by effective marketing. It raises awareness, draws clients, and creates enduring, lucrative connections. In essence, marketing involves businesses interacting directly with their audience through a variety of channels, which builds client loyalty and a sense of community. More consumer involvement and brand recognition result from it. Marketing is the planning and execution of the development, pricing, distribution, and advertising of products and services to meet the demands of your customers (Business Queensland, 2022).

Both science and art constitute essential and complementary dimensions of marketing. The scientific aspect of marketing involves the systematic use of insights, analytics, research, and performance metrics to understand consumer behaviour and evaluate outcomes. In contrast, the artistic dimension encompasses creativity, innovation, and skilful execution in developing compelling messages and brand experiences. Effective marketing requires the integration of both elements, where data-driven analysis informs creative strategy, and imaginative execution enhances measurable impact (Kotler, et al., 2016).

Marketing strategy and planning set the foundation for everything that is done towards brand building. Marketing is about the principles that guide your customer-focused actions (Business Queensland, 2022).

According to (MSME, 2022) marketing is a strategic instrument in business development; it is of utmost importance for the growth and survival of micro, small and medium enterprises. It is the most crucial element contributing to the success of any business. While large enterprises have the necessary resources to hire dedicated staff for marketing purposes, SMEs often face resource constraints and therefore require institutional support to access the marketing resources and expertise needed to thrive.

A report in Business Queensland (2022) explains that delivering customer value through the acquisition of new customers and the retention of current ones is the main objective of marketing. This entails determining the demands of the client and creating solutions to satisfy them. To maintain the company's success, it needs a powerful, unique brand. A brand is much more than just a name, logo, and tagline; it is what current and prospective consumers think of when they think of a company.

Marketing focuses on the promotion of products and services, and branding is a subset of marketing that deals specifically with how your company wants to be perceived. A brand is an outward manifestation of an interior culture. To stand out from the competition, build a unique brand identity that allows you to interact with your customers on a personal level (The Branded Agency, 2023).

All types of communication, including public relations, advertising, and product packaging, are impacted by the well-managed brand-building process, which communicates the essence, character, and purpose of the business and its products (Wheeler, 2017).

A strong brand is distinctive and relevant. It will communicate the business's actual value, providing better brand clarity and consistency (Aaker, 1996).

A brand represents a clear statement of a company's identity, its values, and reasons why customers should trust its products; it serves as a distinguishing factor setting the company apart from its competitors. Most importantly, branding is a promise that an organisation makes and attempts to keep for its customers, prospects, business partners, shareholders, and staff. Investing in a brand is basically a long-term commitment to the company's growth and success (Keller, 2013).

Raghavan (2018) states that most SMEs prefer to prioritise perfecting their product and services first, followed by the rest. Many SMEs would prefer to invest in products and other areas of business rather than branding and marketing. Many times, it's the daily survival that occupies the major time of the business owners, and this makes branding the last option in the priority list of the strategy chain.

Small and medium enterprises encounter unexpected shifts in clients' demands and market characteristics in today's unpredictable global economy. Therefore, to strengthen SMEs and gain a competitive advantage and enhance their performance, it's essential for them to acquire vital marketing skills that attract new customers and meet the needs of current ones. (Ungerman, et al., 2018).

Small and medium-sized enterprises (SMEs) are a source of talent, knowledge, and innovation, but they frequently face significant challenges such as limited market reach, a lack of widespread brand recognition, and lengthy timelines to establish a strong market presence. Even if they have an excellent product, they frequently fall behind due to insufficient marketing resources and unstructured branding management. One of the biggest barriers is a lack of efficient marketing and branding initiatives, which impede their growth and exposure in the market (Kotler, et al., 2017).

While SMEs acknowledge the significance of robust brands for their expansion, they seldom incorporate brand management into their daily operations. Instead, awareness and medium enterprises concentrate on their products and formulating marketing strategies that prioritise high turnover over the long-term objectives of establishing brand awareness (Aaker, 2010).

Brand awareness is critical for small and medium-sized enterprises since it helps establish the company as a reliable and trustworthy option in a congested market. By increasing visibility, brand awareness helps businesses stand out from the competition, cultivate client loyalty, and eventually boost revenue. Since marketing generates this brand awareness, it is a crucial and necessary component of the company. Reaching the target market, generating revenue, and achieving company expansion are all made possible by effective marketing. It raises awareness, draws clients, and creates enduring, lucrative connections. In essence, marketing involves businesses interacting directly with their audience through a variety of channels, which builds client loyalty and a sense of community (Inskip, 2004). More consumer involvement and brand recognition result from in establish themselves in a continuously shifting and developing market.

A strong brand is distinctive and contemporary; it is the face of recognition, a symbol of trust, and proof of loyalty. (Kumar and Sathish, 2021).

A strong brand is a tool for a successful business; it gives an advantage over competitors by distinguishing itself from others in the same field. A strong and developed brand helps a business to become a natural choice for its customers. Effective branding enhances both visibility and trust; it helps distinguish a business from its competitors and plays a vital role in setting a company apart from its rivals and helping it to gain a larger share of the market (Kotler, et al., 2017).

The primary purpose of branding is to build a successful brand that stands out from competitors, is respected, and connects with its target audience. (Aaker, 1996).

Aspects that contribute to brand image include the reliability of the brand, innovative marketing strategies, efficient management and administration, customer contentment, clear communication, and the strategic placement of the brand (Plessis and Christelle, 2018).

Brands help sellers to increase corporate reputation, produce sales, and profits in the consumer market; they also benefit consumers by ensuring product quality and lowering purchasing risk. (Keller and Swaminathan, 2020).

Some fundamental beliefs about branding make it the last item on the checklist. Branding is not just the name, logo, and colour; it's the face of the company, it's the identity of the company, and the proof of recognition. "Brand name or a symbol serves as the most influential element with which consumers associate a brand" (Plessis and Christelle, 2018).

A strong brand creates incremental value for an organisation, but unfortunately, the significance of branding is often underestimated. A brand distinguishes a company from its competitors and, most importantly, symbolises the commitments an organisation makes to its customers, potential clients, business partners, shareholders and employees_(Aaker, 2010).

Investing in the brand is essentially an investment in the company's future; however, many small and medium-sized firms choose to focus initially on perfecting their product and service strategies (Inskip, 2004).

The concept of branding is frequently misinterpreted as being synonymous with marketing and advertising, which can lead to some preventable errors. One of the most common mistakes organisations make regarding branding is taking a disjointed approach to the matter (Wheeler, 2017).

When a firm says it needs branding, for many, it might mean anything from establishing a website to designing a logo, picking a name, or even generating a brochure or advertising campaign (Aaker, 1996).

However, in reality, branding is a rather planned and sequential process that must be carried out in an ordered manner. Although aspects such as a logo, name, or marketing are vital, they are only small parts of a wider branding plan (Keller, 2013).

Creating a brand is a continuous process; the evolution from a mere product to a 'brand' starts when it understands its fundamental purpose for being in business and remains dedicated to fulfilling that purpose (Keller, 2013).

The global environment is primarily influenced by brands; a brand creates trust; it is the most potent and coherent representation that captures an organisation's culture and beliefs. A brand is a distinctive combination of identity and image. (Mokina, 2014).

Marketing is the way to create a strong and successful brand, but despite their importance, branding and marketing are often misunderstood, underestimated, and underused by many SMEs. Small and medium enterprises (SMEs) need to create awareness of their brand, with various marketing strategies, they need to focus on branding and marketing to reach the target audience, and they need to develop a plan that will enable them to communicate honestly and effectively with the people they are attempting to reach. They need to increase the level of engagement and develop brand loyalty. Marketing and branding are different but equally important for SMEs' growth.

Most Small and medium enterprises (SMEs) do not give importance to brand management and marketing, because of this, they are lagging and are unable to grow and develop into successful businesses. Most SMEs think branding and marketing are important for a large company or an international company, but are not necessary for SMEs (Aaker, 1996).

Brand management and marketing are the areas that are hardly looked upon in SMEs. The importance of marketing and branding is studied, researched, and proven, but an understanding of its importance is still lacking, the difference between the two is still not clear, and ways of implementation are lacking, our study would help in building those ways of implementation.

Many small and medium enterprises often prioritise investing in their products and operations over branding and marketing as their day-to-day survival demands most of their attention. Branding, consequently, tends to be relegated to a lower priority. SME branding is a process that is swift, adaptable and concentrated on effectively conveying the vision of the

owner. This approach allows SMEs to differentiate themselves in a competitive market even when resources are limited (Aaker, 2010).

Although SMEs acknowledge that having a strong brand is vital for success, they rarely incorporate brand management into their daily operations. Branding is never considered a priority; it is taken as a reductive concept; SMEs ignore the importance of branding, or worse, they do not have a brand; they place their focus on their products and developing a marketing plan that places high turnover as an essential factor rather than the long-term goal of creating brand recognition. (Inskip, 2004).

Starting a business nowadays requires a high degree of flexibility; they need to have the vision essential to their ability to keep their businesses running. It is indispensable for new businesses to get off the ground if they want to compete and establish themselves in a continuously shifting and developing market, brand distinctiveness plays a vital role in the branding strategy of an SME; it is what makes the product of the SME unique and desirable to the consumers (Abimbola, 2001).

Small and medium enterprises need to create awareness of their brand, with various marketing strategies, they need to focus on branding and marketing to reach the target audience, and they need to develop a strategy that will allow them to communicate honestly and successfully with the people they want to reach. They need to increase the level of engagement and brand loyalty. Branding & marketing are two different parameters involved in companies' success; both are essential for the growth and prosperity of small and medium enterprises when comprehended correctly and implemented appropriately (Kotler and Keller, 2016).

It is not necessary to know the definitions of branding and marketing; what is necessary is an understanding of their distinctions and the significance of each for the prosperous expansion of small and medium enterprises (SMEs).

Without one or both of these, no small and medium enterprises (SMEs) can succeed. More effective branding and marketing strategies must be developed by startups, small to medium-sized businesses, and even larger corporations in order to interact and communicate

with target audiences, increase product sales, and spur growth. By incorporating marketing and branding into their business plans, businesses can reach a larger audience and develop deeper relationships with their existing customers. Small and medium enterprises (SMEs) need to understand the actual importance of marketing and branding, and how both can help them join the market, raise brand awareness, and produce sales. (Krake, 2005).

Marketing and branding help create an existence for small and medium enterprises in the competitive market, if proper strategies are used, then marketing and branding can be done economically and efficiently. With the help of marketing and branding, small and medium enterprises can generate revenue, and this revenue generation can further help in development, expansion, and growth. Without strong branding, small and medium enterprises may succeed, but with it, they can achieve success that will be far more substantial (Abimbola, 2001).

Similar to how every strong structure needs a strong foundation, a great product needs strong branding, which can be attained by flawless and strategic marketing. As a result, marketing and branding are equally vital and coexist (Kotler and Keller, 2016).

Understanding the distinction between branding and marketing and mastering both effectively can help small and medium enterprises to establish a robust brand and subsequently enhance and elevate their business to remarkable levels of success and growth (Kloot, 2024).

Furthermore, while small and medium enterprises (SMEs) acknowledge the theoretical importance of branding and marketing, there is often a disconnect between awareness and practical application. This misalignment between recognised importance and actual implementation constitutes the core research problem addressed in this study.

Along with this research also seeks to examine the specific challenges, hurdles and limitations that small and medium-sized businesses have when trying to integrate marketing and branding initiatives into their regular operations plans.

1.3 Purpose of Research

Small and medium-sized businesses (SMEs) are essential to economic development because they create jobs, make use of local resources, and promote regional expansion. (Ayyagari, et al., 2007).

As larger organisations outsource most of their functions, small and medium enterprises can integrate into the value chain, thus amplifying their contributions to economic development. Small and medium-sized businesses have a substantial impact on industrial growth by increasing industrial capacity and offering quality goods and services at competitive rates; thus, their importance in industrial growth cannot be overstated (Tambunan, 2008).

Start-ups and small and medium companies (SMEs) strive to maximise profitability while maintaining the highest quality of their products. Although a superior product is fundamental to business success, it alone is insufficient without effective branding and marketing. Branding and Marketing are the areas that are often neglected within SMEs; they prefer focusing on their product and services first, followed by the rest. Their day-to-day survival consumes the majority of their time and resources, leaving branding and marketing as the least regarded and invested variables in business. Most SME owners have a survival mindset (Berthon, et al., 2008).

Many Small and medium enterprises (SMEs) owners and managers exhibit unfavourable attitudes towards marketing, perceiving it primarily as an expense rather than an investment. Distribution and sales are often viewed as factors beyond managerial control, and marketing situations are believed to be too unique for the application of general principles (Carson and Cromie, 1990).

Additionally, small and medium enterprises are forced to rely mostly on their current assets and competencies due to financial, managerial and other production resources limits, which result in slow or ineffective branding campaigns and a lack of growth (Abimbola and Vallaster, 2007).

According to (Kotler, 2016) marketing is about creating deep relationships and providing the customer with value. Marketing strategies require a thorough understanding of customers' requirements, marketing is the method that focuses on a firm presenting its products to the people who make up the company's client base (Todor, 2016).

Marketing is a social and managerial process that helps people and groups achieve their goals. It entails planning and carrying out the development, pricing, distribution, and advertising of products and services to satisfy consumer demands (BussinessQueensland, 2022).

Marketing helps in attracting new customers by conveying to them the brand value, what the brand aims to deliver; similarly, it also helps in maintaining the existing ones. This is done by understanding the customer's needs and requirements and accordingly deriving solutions to satisfy the customer's requirements and needs. The ideas that drive your customer-centred actions are the foundation of marketing, which serves as a guide for deriving solutions for their actions. (BussinessQueensland, 2022).

Today's marketing responsibilities include not only providing goods or services to consumers but also thinking about how to keep them satisfied over time so that repeat business takes place, leading to an increase in the company's profits, but this has many obstructions, such as poor cash flow, lack of marketing expertise and knowledge, business size, and customer-related problems (Gilmore, 2001).

Marketing seeks to acquire new customers by creating products that fulfil consumer wants, provide higher value, set appealing pricing, distribute goods quickly, market items effectively, and retain existing customers while sticking to the ideal of customer satisfaction.

According to Kotler and Armstrong (2018) branding and marketing go hand in hand, but are different, a company's brand is its personality, whereas marketing is how the company shares that personality with consumers. It's difficult for companies to survive without branding and marketing.

Branding helps build trust from the audience and is one of the most essential things in a business. Brands are present worldwide and have a commanding presence; they inspire trust

and are the most powerful and unifying statement embodying an organisation's culture and values. (Keller, 2013).

Once established, a brand can generate significant long-term value for a business; however, the strategic importance of branding is frequently overlooked, often relegated to a secondary concern due to a common misconception and underestimation of its impact. Once established, a brand can create incremental value. Unfortunately, the importance of branding is frequently undervalued. Certain underlying assumptions about branding make it the final item on the checklist. (Inskip, 2004).

Branding is most vital for small and medium enterprises because as markets are getting more crowded, it has become challenging to form authentic connections with customers, branding enables businesses to share their distinct narratives and alter perceptions by providing consumers with something to believe in, it generates curiosity and encourages customers to explore, learn, and build a lasting relationship with the brand, instead of focusing solely on specifications and features, branding revolves around a company's values and its essence, it makes consumers feel positive about supporting a business and to foster an emotional bond (Kotler and Keller, 2016).

Branding is the process of giving a meaning to a specific organisation, company, product, or service by creating and shaping a brand in consumers' minds. It is a strategy designed by organisations to help people quickly identify and experience their brand, and give them a reason to choose their products over competitors, by clarifying what this particular brand is and is not. (Aaker, 1996).

Every business needs to have a "why" because it explains the potential customers, the core values, the primary reason the brand exists in the first place, the uniqueness and the reasons why customers should choose your brand over your competitors. Branding is a potential determinant of marketing. To achieve goals, companies should carefully craft their branding strategies to emphasise the quality, value, quantity, and consistency of their products (Mudambi, 2002).

As narrated by (Sutherland, 2023), the brand purpose must be in sync with brand narratives, addressing questions like:

- What motivated the establishment of your company?
- Which principles have shaped your journey over time?
- In what ways will your values influence your path moving forward?

For small-medium enterprises (SMEs), a strong brand is crucial. Brand and marketing are efficient ways to highlight your company's distinctive qualities and help it stand out from its competitors. It affects customer experience, increases business growth, and fosters brand loyalty. It does not matter if your small business is having financial or time constraints (Krake, 2005).

Creating an engaging brand narrative, comprehending your target market, and consistently communicating your message are all important aspects of small business branding (Kotler and Armstrong, 2018).

Brand building is a gradual process that demands substantial investment of time, effort, and resources. A brand represents a critical and sensitive asset for any business, if a brand's reputation is compromised, restoring its image becomes an arduous task, and in many cases, regaining its original market position may prove nearly impossible (Aaker, 1996).

Once a brand is built, it's very important to maintain the trust level and quality of the brand; the brand is equal to the trust customers have; once failed the trust is broken, it can never be regained. Brand image is like glass; once broken, it's broken forever. Hence, not only building but also maintaining the brand throughout the lifespan of the business is of utmost importance (Keller, 2013).

Good things take time. We must invest in the process if we want to build a genuinely authentic brand that empowers businesses. The branding process takes time to develop; if we hurry it, the result will be a lacklustre and ineffective brand (Kotler and Keller, 2016).

By promoting their goods and services throughout a company's performance, businesses can establish brand recognition and awareness through effective branding, which

entails a series of marketing initiatives and activities meant to help a company develop unique goods and services in an effort to increase brand equity (Merrilees, et al., 2011).

By acting as industrial barriers against potential competitors, brands enable businesses, especially small and medium-sized enterprises (SMEs), to increase their industrial competitiveness and achieve financial advantages (Anees-ur-Rehman, et al., 2018).

An effective brand strategy begins by concentrating on one or two strong brand identities that can be deeply embedded in the consciousness of the customer. Central to this approach is the development of a creatively led marketing strategy that highlights a few core brand associations, ultimately building brand equity. Using brand components like name, logo, slogan, and packaging consistently is essential for improving perception and brand recognition. Strategic implementation of a push campaign aimed at reinforcing the brand through distribution and promotion should be complemented by an innovative pull campaign that attracts consumer interest. Furthermore, broadening the brand through multiple secondary associations such as endorsements, partnerships, and affiliations can significantly enhance brand engagement and market reach (Keller, 2013).

When the company has a strong brand image, which gets created due to precise and successful marketing, the customers don't take much time before purchasing products or services, as they already know that the brand is reliable and trustworthy and will be durable for a long period because of the brand image, customers buy without thinking twice.

The long-term goal of this thesis is to first develop and instil an understanding of the importance of branding and marketing for building successful small and medium-sized enterprises (SMEs), and then to create an understanding of the difference between branding and marketing, defining ways for the proper implementation of these two factors to generate proven results.

Branding and marketing in terms of SMEs are the least studied and worked on, but in today's world, with the growing SMEs, these two factors have become of utmost importance and priority.

In today's highly competitive and continuously changing corporate world, effective branding and marketing are critical strategies for influencing customer behaviour and increasing product sales. Marketing and branding are both meant to provide customers with value by giving them a reason to buy, use, or share what your company has to offer. Without a solid brand identity, a marketing strategy will fail, and without an engaging marketing campaign, no one will care about your company. Both marketing and branding communicate with customers, even if their messages differ. Though not the same, branding and marketing work together to form consumer perception and drive organisational growth (Kotler and Keller, 2016).

Effective branding enhances the impact of marketing efforts just as strategic marketing reinforces brand value. Together, branding and marketing function synergistically to deliver a coherent message that resonates with consumers and supports business growth (Keller, 2013) .

According to OECD (2017) , SMEs play an important role in an economy, employing vast numbers of people and helping to shape innovation, through an in-depth analysis, SMEs and startups may acquire valuable insights into what works best for their brand. SMEs that want to expand their brand and attract new consumers may use appropriate strategies and put them into action.

In addition, businesses may separate themselves from their rivals and more successfully communicate with their target audience by creating an effective brand and planning good marketing strategies. However, it is essential to recall that a project must be regularly observed and adapted to changing customer tastes and trends to achieve success.

Businesses can maximise their effectiveness and achieve long-term victory if they work on the most recent trends in their sector and continually refine their brand and marketing strategies.

Most SME owners make the frequent mistake of combining brand management with marketing, and as a result, they are unable to realise their potential for either brand management or successful marketing. A marketing campaign that lacks a strong brand behind

it will bring a handful of clients, but with a strong brand, the same marketing campaign can go far deeper, ensuring repeat customers and long-term success (Aaker, 1996).

A prevalent misperception among small and medium-sized enterprises (SMEs) is that branding is merely a marketing activity; nevertheless, branding and marketing are two separate but interconnected activities. SMEs must recognise that while branding and marketing differ in their objectives and execution, they function in tandem, with both working synergistically to achieve business success. (Keller, 2013).

Marketing and branding are two poles of success and need to go hand in hand to achieve success. Through this study, we would be interacting with SMEs to understand their perspective on marketing and branding, and the level of importance and priority they offer to marketing and branding in building their brand. Do they even consider it as an integral part or not. Try to find out what is their definition of branding & marketing is, whether they can differentiate between both or not, and if they are not considering marketing and branding as an important element for brand building, then what are the factors that are making them do so. The difficulties and hurdles that SMEs face in the application of the various branding and marketing strategies for their brand-building, and we would be doing this by circulating a well-designed questionnaire amongst the SMEs.

Through this study, we will be analysing the perspective of SMEs, their hurdles, issue factors, and various other parameters that are holding them back from prioritizing branding and marketing, depending on the observations we will make conclusions and further build future research strategies on how to create awareness and make these industries understand the difference and importance of marketing and branding in their growth cycle and scale up, thus moving towards building and developing successful small and medium-sized enterprises (SMEs).

1.4 Significance

Small and medium-sized enterprises (SMEs) rely significantly on marketing and branding to create their presence in the market, create brand awareness, show the product presence, contact their target market, create sales leads, exhibit their USPs, and spread the word about their company. The capacity of newly founded firms and small to medium-sized enterprises to successfully promote themselves is crucial. Businesses can make educated decisions about where to focus their marketing strategies by having a deep understanding of the pros and cons. In the end, the most crucial aspect is to determine what aligns best with your requirements, the goals of the business and the characteristics of the audience. An entrepreneur needs to realise that branding and marketing are also critical parts of the business-building process. The impact of branding on product marketing is immense, and it can be a deciding factor in the success of a company.

A well-developed brand like Apple that resonates with target customers can be incredibly effective in setting a company apart from its competitors, creating customer loyalty, and improving the public perception of a business to attract its customers. Effective branding and marketing are essential for influencing consumer behaviour and boosting product sales in today's competitive corporate environment (Padubidri, 2023).

A strong brand is unique and relevant; it expresses the genuine value of the business and brings more brand clarity and consistency (Business Queensland, 2022).

Since the initial research, numerous academics have made additional contributions to proving that a brand is an important strategic tool for achieving alignment between an organization's strengths and the external environment. (Merrilees, et al., 2007).

Branding and marketing can aid in enhancing small and medium enterprises (SMEs) visibility, competitiveness, and business opportunities. A strong brand creates awareness leading to an increase in companies' competitive strength, it creates acceptance amongst customers and also paves the path for innovation. Despite their significant contribution to

global economies, many SMEs falter in recognising and implementing effective branding and marketing strategies, often conflating the two and thus hindering their growth potential.

Small and medium-sized enterprises (SMEs) are critical to today's economy because they create jobs and stimulate innovation. However, the small and medium-sized enterprises sector continues to have high failure rates and poor performance levels (Jocumsen, 2004).

According to the European Commission (2005), 50 per cent of firms do not survive the first five years of their lives, these high failure rates of small firms are largely attributed to weaknesses in marketing

Even though small and medium-sized enterprises (SMEs) are the most significant factor for the growth and sustainability of an economy, and given that countries worldwide create many policies to monitor and secure the success of SMEs, the failure rate of SMEs remains extraordinarily high (Marjanova Jovanov and Stojanovski, 2012).

A deeper understanding of marketing within small and medium enterprises is essential as it can significantly contribute to enhancing small and medium enterprises' overall performance and long-term viability (Gilmore, 2001)

A thorough analysis of the dynamics of the SME sector emphasizes how crucial it is to differentiate between branding and marketing and how each makes a distinct contribution to the success of a company. In order to close the gap and provide strategic insights for improved implementation, the study aims to identify SMEs' present attitudes and behaviours in these areas. The research aims to help SMEs reach their full potential and ensure long-term sustainability and success in the cutthroat global marketplace by addressing frequent problems and utilizing the synergies between branding and marketing.

This thesis will first examine the understanding of marketing and branding in small and medium-sized enterprises (SMEs). It will examine the marketing and branding techniques used by small and medium-sized enterprises (SMEs), followed by an assessment of their effectiveness for small and medium-sized businesses. First, try to identify the level of emphasis SMEs place on marketing and branding, assess whether they can distinguish

between the two, and then examine the problems they had in effectively applying these strategies for business growth.

Additionally, the thesis will explore the factors that hinder the proper execution of marketing and branding initiatives. Finally, it will investigate whether small and medium-sized enterprises (SMEs) are capable of adapting to the present-day marketing and branding needs, evolving marketing and branding requirements.

1.5 Research Purpose and Questions.

Marketing and branding practices continue to evolve rapidly due to digitalization, globalisation, changing consumer behaviours, customer demands, and social media platforms. These changes have created a gap between earlier research and contemporary SME realities. While much research has been done in the past on marketing and branding, as well as on marketing and branding in SMEs, no research has been done on the level of understanding SMEs have of the importance of marketing and branding for their growth. Marketing and branding trends keep on changing, thus creating a gap between past and present-day studies.

Today, the world is moving towards a digital era where marketing and branding form an integral part of brand building. People nowadays prefer to get everything in the comfort of their homes, without physically going out to buy products from the shelf. For this, they must be aware of the brand and the product they wish to order. Only when customers are aware of a brand can they get it in the comfort of their homes. Knowing the brand name and its identity is important for placing an order, and this is only possible with proper branding and marketing. Hence, in today's era, creating a well-known brand is important. A well-known brand is created only with well-planned marketing and branding.

This research aims to determine whether small and medium-sized enterprises (SMEs) can meet current marketing and branding requirements and, if not, to identify the barriers preventing them from doing so. The primary long-term goal of the research is to understand the level of importance small and medium-sized enterprises (SMEs) give to marketing and branding. Secondly, to analyse the hurdles faced by SMEs in the proper implementation of

marketing and branding, and the factors that are holding them back. Thirdly, trying to find out whether SMEs can adapt to the present-day marketing and branding trends, and are able to go with today's fast-moving, digital, sustainable marketing and branding needs. This study aims to uncover small and medium-sized enterprises' (SMEs) current perceptions and practices regarding marketing and branding, with the goal of bridging the gap and providing strategic insights to improve implementation. By addressing common issues and leveraging synergies between branding and marketing, the research aims to help small and medium-sized enterprises (SMEs) reach their full potential, ensuring long-term sustainability and success in the competitive global marketplace. Finally, the study aims to help SMEs realise their full potential, ensuring long-term viability and competitiveness in the global market.

CHAPTER II: REVIEW OF LITERATURE

2.1 Theoretical Framework

Although many studies are undertaken in the field of marketing and branding, many small-scale industry owners make the frequent mistake of combining marketing and branding, preventing them from fully realising their potential in either marketing or branding. Understanding the distinction between marketing and branding, as well as how to use them effectively, is something that many small businesses struggle with.

According to Rode and Vallestor, (2005) argue that although SMEs recognise the importance of both branding and marketing, they often fail to integrate brand building into their strategic decision-making process, treating marketing as short term tactical activity rather than as a mechanism for sustainable competitive positioning.

The contemporary Global marketplace is increasingly dominated by brands that function as the image and identity of an organisation (Karreman and Frandsen, 2020). A brand represents the organisation's culture and values; it inspires customers' trust in the company. Scholars consider branding to be one of an organisation's most valuable intangible assets because it promotes credibility, emotional connection, and competitive advantage. A well-established brand increases an organisation's value. Each brand has its own distinct identity and qualities. These qualities include the name, slogan, colour scheme, and, in certain circumstances, sound or images. These traits are primarily brand identifiers, allowing consumers to recognise and recall products. Branding is critical for a company's growth, just as identification is necessary for us to exist in this world; similarly, branding is necessary for a firm to survive in the market. Unfortunately, the importance of branding is often overlooked.

Just as personal identity defines individuals within society, branding defines a business within the marketplace, helping it establishes presence, relevance, and long-term survival. There is no globally acknowledged definition of small and medium-sized enterprises

(SMEs); the definition varies by country and institutional network. According to the Organisation of Economic Co-operation and Development (OECD , 2017) a business in the beginning phases of its operational life is considered in the "start-up" phase, because there is no one definition of these kinds of companies that is universally accepted.

According to (Pula, 2015) the phrase "small and medium-sized enterprises" (or "SMEs") has been defined using a range of methods, including both quantitative and qualitative approaches. SMEs are also be defined depending on the factors like the total amount of sales or staff, according to (Gilmore, 2001). Historically, according to Carter and Jones-Evans (2006) small and medium enterprises were first defined in the Balton Report of 1971.

Different authors have presented diverse definitions of small and medium companies (SMEs), the various definitions that have been proposed are based on multiple aspects, such as the number of employees, revenue levels, capital investment, value of fixed assets, and the amount of formalisation. (Magaisa, 2015).

Employee count, annual turnover, capital investments, and asset value are among the most commonly utilised indicators. The number of employees is the most commonly used measure to differentiate between small and large enterprises. It is crucial to remember that the definition of small and medium-sized enterprises (SME) is susceptible to change based on the circumstances and various other factors (Hatten, 2015).

Company Category	Employees	Turnover	Balance Sheet
Medium Sized	<250	≤ € 50 m	≤ € 43 m
Small	<50	≤ € 10 m	≤ € 10 m
Micro	<10	≤ € 2 m	≤ € 2 m

Table 1: Definition of Micro, Small, and Medium Enterprises (Directorate-General for Internal Market, 2020)

While expanding into domestic and international markets can be difficult and time-consuming, branding and marketing aid in raising knowledge of and acceptability for goods and services across boundaries, which accelerates adoption. No SME wants to stay an SME and always strives for greater glory. However, compared to large corporations, SMEs have a lot more aspects to consider; branding and marketing in SMEs are impacted by numerous challenges (Gilmore, 2001).

According to the European Union, small and medium-sized firms (SMEs) are unable to compete with larger organisations due to a lack of resources. What was usually found from the surveys was that although at least 95 per cent of all enterprises belong to the SME category, branding is typically regarded as a large company issue, and lacks an SME perspective (Merrilees, 2005).

Small and medium enterprises (SMEs) often allocate their limited financial and managerial resources toward core operational activities such as production, procurement, or service delivery, rather than investing substantially in branding and marketing initiatives. For many SME owners, the immediate pressures of sustaining daily operations and ensuring business continuity take precedence, leading branding and marketing to be treated as secondary strategic concerns. During periods of rising costs and financial constraints, marketing expenditure is typically among the first areas to be reduced. However, this approach may be strategically short-sighted. When implemented effectively, even a modest marketing investment can generate significant returns by enhancing visibility, customer engagement, and market positioning (Kotler and Keller, 2016). Rather than eliminating marketing efforts, SMEs should focus on improving marketing effectiveness and targeting to maximise returns from limited resources.

In contrast, large organisations generally operate with substantially higher marketing budgets, enabling them to invest heavily in advertising, promotional campaigns, and dedicated marketing personnel. Nevertheless, greater financial capacity does not automatically translate into superior marketing performance. SMEs often possess advantages such as flexibility, faster decision-making, and closer customer relationships, which can foster creativity and innovative marketing practices (Gilmore, et al., 2009). Consequently, smaller firms can, in many cases, compete effectively and even outperform larger organisations in terms of marketing impact.

Branding and marketing must be core components of a business plan, prioritized equally with other essentials rather than treated as afterthoughts. Business owners need to recognise that marketing and branding are vital for brand development and overall success. These elements should evolve alongside the business, resulting in clear improvements. A brand signifies a promise, and marketing is the method of fulfilling that promise. Even the most perfect brand cannot succeed without a robust marketing strategy (Messaki, 2023).

Effective branding plays a crucial role in strengthening marketing strategies, whereas weak branding can significantly diminish their impact (Keller, 2013)

Large organisations and international enterprises have benefited from the development of marketing ideas and concepts. However, because small and medium enterprises have different resources, budgets, and clientele, many theories and concepts cannot apply or work for them (Omran, 2023).

Based on a comprehensive literature review conducted by Romano and Ratnatunga (1995), small business marketing can be divided into three categories: marketing as a culture, marketing as a strategy, and marketing as techniques. The assessment of customer wants and needs, as well as an analysis of the competitive environment for small firms define marketing as a culture. The creation of plans to raise small businesses' present and future market positions is referred to as marketing as a strategy. Marketing as techniques encompass the practical application of 4Ps – product, price, place and promotion, which influence the small businesses' performance or expansion.

The following are a few factors that state the hurdles SMEs have as compared to big business:

- Resources: Small firms have tight finances and employees who must perform a variety of tasks to fulfil all the requirements. Additionally, they rely on less expensive alternatives and have fewer sophisticated tools. (Howcraft Barry and Durkin Mark, 2003).
- Audience reaches: It's harder for small businesses to reach larger national or international audiences, so they have to focus on more local or niche marketing approaches (Gilmore, et al., 2009).
- Flexibility: Bigger companies frequently prioritise continuity, which causes them to take longer to adjust to emerging trends. However, small enterprises can swiftly adjust, which enables them to be more innovative. (Gilmore, 2001).
- Strategy: While larger companies will concentrate on more integrated campaigns and long-term brand equity, smaller businesses can concentrate on grassroots marketing and genuine brand storytelling. (Strokes, 2000)
- Customer relationships: Large-scale enterprises can struggle to create personal interactions, making it hard for them to build customer loyalty (Hill, 2001).
- Brand image: Smaller businesses have to work harder to establish themselves in their market, and bigger businesses have the benefits of an established reputation and polished corporate identity (Napoli, et al., 2007).

SMEs have a lot to do with limited resources, but if they use the right tools and processes, not only would they be able to expand their leads and customer bases, but would also be able to determine marketing return on investment and see where the marketing budget is most effectively spent (Durkin and Howcroft, 2003).

Many SMEs have a narrow interpretation of what branding and marketing is; for them, branding is limited to advertising, the brand name or logo. Their understanding of

branding is restricted to only this level; they are preoccupied with their daily routines (Hamzaoui-Essoussi and Spence, 2010).

Another common belief that companies make is to treat branding as something that is merely transactional or something that is directly going to drive sales. Branding is not intended to drive sales directly and is more about building equity and value so that it triggers sales or can be monetised in various other ways in the future (Kotler and Keller, 2016).

It is also usually their belief that branding is only for the big firms that have got ample resources to employ these marketing tools and strategies. SMEs' branding contributes significantly to brand-related performance development through brand awareness, loyal customers, positive image, and good reputation (Aaker, 2010).

In the fast-paced world of micro, small, and medium-sized businesses (MSMEs) and small and medium-sized businesses (SMEs), branding frequently appears as an underappreciated or even disregarded factor. However, it is one of the most important factors that can put these companies in the public eye, support their expansion, and guarantee their place in the cutthroat industry. (Kotler and Keller, 2016).

Because most SMEs prefer to concentrate on refining their product and service strategies first, some basic ideas about branding make it the final item on the checklist. Building strong brands has become an important point for many companies since it produces several marketing advantages and increases companies' competitive strength (Hoeffler Steve and Kevin lane keller, 2002).

Building powerful brands not only boosts their exposure and credibility but also sets them apart from competitors and increases their market share. Branding is the art of creating, developing, maintaining, and enhancing a brand (Aaker, 1996). A brand contains several elements, and can essentially be described as an identifiable product, service, person or place, that the buyer or user perceives as relevant, unique, or sustainable added values that match their needs most closely and provide more satisfaction (Harris and de Chernatony, 2001).

A brand is the cumulative experience a customer has with a company, involving several key components that shape the perceptions and loyalty of customers (Kotler and Keller, 2016)

Brand Identity: It encompasses the core essence of your brand and how it resonates with customers. It is represented by symbols, language, and the organisation's culture and/or heritage (Aaker, 1996).

For example, Innovation, elegance, and simplicity are synonymous with the Apple brand.

Brand Promise: This refers to the benefit your brand brings to customers. It represents “what” the brand provides that is highly valued and not easily found elsewhere (Keller, 2013).

For example, beyond conventional lodging, Airbnb offers distinctive and genuine travel experiences.

Brand Experience: Customers' interactions and transactions with your brand are represented by this. It shows "how" your brand fulfils its promise. Real-world interactions with goods, people, and locations create these brand associations (Brakus , et al., 2009)

For example, Tesla provides a seamless and exhilarating electric vehicle driving experience along with a network of charging stations.

The above three are fundamental elements – identity, promise and experience- crucial for establishing a strong and enduring brand. These elements must be deliberately crafted and consistently aligned to shape consumer perceptions and build trust. When cohesively managed, they create a clear and compelling brand image in the minds of target customers. They must be intentionally designed and aligned with the minds of your target customers (Aaker, 1996).

Brand image is the collective impression consumers hold about your SME's identity, which significantly impacts your market value. A strong, positive brand image can command premium pricing, attract quality partnerships, and secure customer loyalty. It's the intangible asset that differentiates your business from competitors, potentially leading to a higher

valuation by investors who see robust brand equity as a sign of a lower-risk investment. To enhance your brand image, focus on delivering consistent quality, engaging with your audience authentically, and showcasing your unique selling propositions (Keller, 2013).

It is a prevalent misconception that branding requires a significant financial commitment. Traditional media was prevalent back then. Fortunately, businesses can and frequently are established on low resources in the current digital era. Your business will be very visible at a fraction of the expense of newspaper and television advertising, thanks to the variety and improved audience targeting of digital solutions. (Kotler, et al., 2017).

Instead of viewing branding as an afterthought, SMEs should change their perspective and incorporate branding into their business plan (Inskip, 2004).

For SMEs, developing a strong brand can be a difficult process, but it is worth investing the time and sometimes money to do it right. According to Wheeler (2017) the key steps in branding include:

- 1) Defining your audience – Learning how to interact with your audience will ensure that your brand is seen; sharing values with your audience makes it easier for them to identify the brand, and this is crucial for establishing brand trust. (Wheeler, 2017) .
- 2) Defining your brand identity – Finding the brand's purpose and giving it a personality helps communicate with the target audience and make the brand more relatable. (Wheeler, 2017).
- 3) Choosing brand names and aesthetics – When choosing your brand name and aesthetics, keep the above two points in mind. Selecting a brand name and visuals is crucial; it should be something that consumers can relate to, connect with, and buy. The brand might be a multifaceted phenomenon. It is the face of a company, whether an SME or a global company. So, it should be portrayed wisely to draw great results (Wheeler, 2017).

Similarly, as small and medium-sized businesses (SMEs) rely on customers to learn about and achieve their objectives, marketing is essential to these businesses as well. The process of creating, positioning, advertising, and distributing a good product or service so that customers find value in it is known as marketing. Brands and its potential consumers are connected through marketing, which acts as a lifeline. Teams can identify their target audience and adjust their messaging and communications by doing market research. (Kotler and Keller, 2016).

In order to enhance sales revenue for their business, marketers frequently seek to raise brand awareness and loyalty, draw in new clients, and keep hold of current ones. Companies can then cultivate favourable opinions among customers who are most likely to discover value in and purchase their goods. Consequently, one of the key elements influencing how well small and medium-sized enterprises (SMEs) function is marketing (Kotler and Armstrong, 2017)

The study that was carried out by Gilmore (2001), highlights the unique features of small and medium-sized businesses (SMEs), which are different from huge companies in that they lack resources, spontaneity, and structure. Only small and medium-sized companies with marketing resources may boost revenues without sacrificing product quality.

Todor defines “marketing “as the methods that focus on a firm presenting its products to the people who make up the company's client base (TODOR, 2016).

Marketing is about creating deep relationships and providing the customer with value, to do this, we need to prioritise and give importance to our actions to benefit the firm and the customers we serve, and this can be carried out in various ways by using several different dissemination routes (Kotler, 2016).

In marketing, it is vital to participate in a broad range of sophisticated commercial activities; these activities should all be geared towards the creation of maximum income and the development of operations all over the globe (Taherdoost and Jalaliyoon, 2014).

Marketing mix in terms of product can be enhanced by increasing product line depth and width considerably, according to market demand (Kotler and Keller, 2008).

Marketing theories drawn from conventional textbooks focus on marketing activities such as planning, marketing research, strategy and the implementation of the marketing mix, such as the 4Ps (price, place, product, promotion), the attributes of which are, for the most part, appropriate only for large organisations and which require both skills and financial resources (Kotler, et al., 2008).

As human has to face 4 phases of life, a product also passes through phases, namely introduction, followed by growth, maturity, and finally the declining phase when sales touch their lowest point. So, marketing strategies are also formulated concomitantly with the product life cycle to face fierce competition (Kotler and Keller, 2016).

The 4 Ps have been associated with marketing since their creation by E. Jerome McCarthy in 1960, and they are centred around the concepts of Place, Price, Product, and Promotion. In the late 70's, it was widely acknowledged by marketers that the Marketing Mix should be updated. This led to the creation of the Extended Marketing Mix in 1981 by Booms & Bitner, which added 3 new elements to the 4 Ps Principles, so the 7Ps model emerged. The 7Ps model is a combination of the 4Ps with 3 additional segments, which refer to People, Process and Physical evidence.

The 7 Ps of marketing is a crucial concept for businesses to understand and implement their marketing strategies. Each element plays an essential role in ensuring successful marketing that aligns with the target audience and business goals (Kotler and Keller, 2016).

Listed below are the four important aspects of the 7Ps of marketing:

- **Understand the needs of their customers.** The 7Ps help businesses identify the needs of their target market and develop products and services that meet those needs. It can help businesses improve customer satisfaction levels, differentiate themselves from competitors, set realistic marketing goals, and maximize the effectiveness of their marketing budget (Rafiq and Ahmed, 1995).
- **Develop a competitive strategy.** The 7Ps help businesses to develop a competitive strategy by identifying the strengths and weaknesses of their competitors. Through

this, organizations can determine areas that need improvement and optimize their marketing strategies to achieve better results. For example, a business might realise that its product pricing is higher than its competitors, leading it to reevaluate its pricing strategy to improve sales (Lovelock and Wirtz, 2011)

- **Execute successful marketing campaigns.** The 7Ps help businesses execute successful marketing campaigns by ensuring that all of the elements of the marketing mix are aligned. Incorporating relevant stats and figures into marketing campaigns can improve a business's authority on the subject and improve search engine ranking. Utilizing keywords that potential customers might use when searching for products or services can also improve SEO ranking and increase visibility (Kotler and Keller, 2016).
- **Increase sales and profits.** By using the 7Ps of marketing, businesses can increase sales and profits. Ensuring that the employees are trained in customer service and maintaining efficient processes can improve customer satisfaction levels and increase customer retention rates, which eventually turn into profits (Kotler and Armstrong, 2018).

Below are each of the 7Ps discussed and explained on how they contribute to design marketing strategies effectively: -

1. Product

The first P, Product, refers to the goods or services a business offers its customers. In other words, the product is the physical or intangible offering a business sells to its customers (Kotler and Armstrong, 2018).

The Product element of the 7Ps covers product design, quality, features, and packaging. To execute successful marketing, businesses must understand their target market and ensure their products align accordingly. As a business owner or marketer, it's essential to understand that your customers care about one thing: what your product or service can do for them (Kotler and Keller, 2016).

By focusing on creating the best possible product, you can provide value to your customers and differentiate yourself from your competitors. Conducting market research is vital to enhancing your product and marketing campaign. When evaluating the product aspect of your marketing mix, it is crucial to consider all the different components that constitute your product. The elements like design, quality, features, options, packaging and market positioning are the major elements that need to be considered (Solomon, et al., 2016).

2. Price

The Price element of the 7Ps covers the cost of goods or services. The price is the amount of money that customers pay for a product. It is important to set a price that is both competitive and profitable. Pricing strategies, such as discounts, bundling, and dynamic pricing, can significantly impact consumer behaviour and shape purchase decisions. Different pricing strategies can also help businesses appeal to different demographics, such as premium pricing for luxury goods; hence, before setting a price, businesses must understand their product's value to customers. This involves understanding the target audience's needs and wants, buying behaviour, and willingness to pay for the product. (Kotler and Keller, 2016).

Conducting market research and competitor analysis can help businesses determine a reasonable price point (Kotler and Armstrong, 2018).

3. Place

The Place element of the 7Ps refers to the distribution channels of the business. It can be a physical store, an online store, or a combination of both. The goal of this P is to make the products easily accessible to customers. Place, also known as distribution, determines how and where customers can access a product. It involves carefully selecting channels and locations where the product will be available to customers, whether online or in physical stores (Kotler and Armstrong, 2018).

When selecting the right place for a product, businesses must consider several key factors, including where customers are most likely to look for the product, whether customers

need to touch and feel the product before purchasing, and the most effective channels for marketing the product to customers (Kotler and Keller, 2016).

By thoughtfully selecting the right place for your product, you can make it easy for customers to find and purchase it, improving customer satisfaction, and ultimately, increasing your sales and profitability (Jobber and Ellis-Chadwick, 2019).

4. Promotion

The Promotion element of the 7Ps pertains to the communication strategies employed to make potential customers aware of and attracted to the product. The various marketing channels used for promotions include advertising, public relations, sales promotion, and other channels through different media (Kotler and Armstrong, 2018).

A successful promotion strategy must align with the target audience and ensure the message is simple, and the content is visually appealing. Promotion is the part of the marketing mix that the public notices most and plays a significant role in shaping their perception of a brand. It encompasses a broad range of channels, including television and print advertising, content marketing, coupons or scheduled discounts, social media strategies, email marketing, display ads, digital strategies, marketing communication, search engine marketing, public relations, and more (Jobber and Ellis-Chadwick, 2019).

All these promotional channels tie the whole marketing mix together to create an omnichannel strategy that provides a seamless and consistent experience for the customer. This cohesive approach helps to strengthen the brand's messaging and increase the effectiveness of its marketing efforts (Nagle and Muller, 2018).

5. People

The people are the employees, customers, and other stakeholders who interact with a business. It is important to create a positive and memorable experience for these people. The people behind a business are essential to its success, playing a crucial role in the creation and delivery of a product or service (Kotler and Keller, 2016).

It is crucial to consider the human element when developing a marketing strategy, this component involves a wide range of factors, such as developing employees' skills to carry out the marketing mix strategy effectively, fostering a company culture that aligns with the brand's personality, hiring skilled professionals to design and develop products or services, and prioritizing customer relationship management to foster genuine connections and inspire customer loyalty on a personal level. By investing in their employees and creating a positive company culture, businesses can ensure that their people significantly impact their customers, increasing brand loyalty and driving long-term success. Hiring professionals with the necessary skills and experience to create and develop high-quality products or services is another crucial factor that can make all the difference (Kotler and Armstrong, 2018).

Prioritising customer relationship management is essential in building a long-lasting connection with customers, which can drive repeat positive business and word of mouth referrals (Buttle and Maklan, 2019)

6. Process

The Process element of the 7Ps refers to the procedures and steps involved in delivering a product or service to the end-user. It is important to streamline the process and make it as efficient as possible. To create an exceptional customer journey, businesses must prioritize designing seamless, efficient, and customer-friendly processes. Achieving this requires a deep understanding of the customer journey, from initial inquiry to purchase, to identify which processes need to be in place to ensure a positive experience. Effective process design involves considering critical factors such as response times to inquiries, scheduling of sales meetings, order fulfilment procedures, and generating post-purchase reviews. By optimizing these processes, businesses can create a positive customer experience that fosters loyalty and drives long-term success. Leveraging technology is also essential for streamlining and improving processes, allowing businesses to automate and digitize routine tasks, freeing up staff time to focus on delivering exceptional customer service (Zeithaml, et al., 2018).

7. Physical Evidence

Lastly, the Physical Evidence element of the 7Ps refers to the tangible aspects of a product, including packaging, branding, and more. Ensuring the tangible aspect of a product aligns with the customer's perception of the brand is essential in setting the business apart from competitors. Physical evidence is a critical element of the marketing mix because it provides tangible cues about the quality of experience a company offers. It is particularly useful in scenarios where customers need reassurance before making a purchase or paying for a service that has not been delivered yet (Lovelock and Wirtz, 2011).

In the case of a restaurant, physical evidence can manifest in various forms, such as the ambience, decor, staff uniforms, menus, and online reviews, which all contribute to shaping the customer's perception of the dining experience. For service-based companies like agencies, the website is a valuable source of physical evidence showcasing the company's credentials through testimonials, case studies, and contracts that clearly outline the services customers can expect to receive. Having a website that accurately reflects the brand and offers a user-friendly experience is crucial, which is why hiring a professional web designer for your business website is worthwhile (Kotler, et al., 2017).

SME owners are unsure whether marketing is worth the effort in terms of time or expenditure and there also emerged a sense that overt marketing was somehow lacking in honesty and integrity and missing the personal touch of the owner-manager (Resnick, et al., 2016).

Marketing is the last thing to be considered in many SMEs, as there is a common perception about marketing and branding, that they are an expense but the fact is they are an investment, they are an asset of the company, and if invested wisely they can create amazing and unexpected results for the company. Marketing is not as well developed or influential in smaller firms as it is in large firms (Walsh and Lipinski, 2009).

SMEs at an early stage invest their time and efforts more towards product development and perfection, which is also equally important but completely cutting down marketing and branding is also a wrong step. Owners/managers may be biased toward their

ideas, ignore negative market information, and resist obtaining in-depth information due to their prior commitment to the venture idea (Hills, et al., 2008).

Small firms practice marketing according to their capabilities and circumstances. Owners/managers may have negative attitudes to marketing, perceive it as a cost, view distribution and selling as uncontrollable problems and believe that each case is so specific that no general rules can be applied (Carson and Cromie, 1990). Marketing is frequently underutilised and misunderstood (Hogarth-Scott, et al., 1996).

Many small and medium-sized firms (SMEs) are unsuccessful because their budgets cannot cover marketing expenditures and brand expansion (Basri, 2017). Entrepreneurs may tend to underestimate the importance of marketing, and the term “marketing” is understood by SME owner-managers mostly in terms of “sales” (Marjanova Jovanov and Stojanovski, 2012).

Engaging with prospective clients and raising awareness about the company, is one of the most important strategies. SMEs being small in size and new in the market can have the advantage of connecting one-to-one with their target customers, thus building trust and good relations with the customers (Kotler, et al., 2017).

Small and medium-sized businesses (SMEs) may need to bring in new clients while also maintaining the ones they currently have. Putting more emphasis on digital marketing might be one of the most fruitful approaches for medium-sized and medium-sized businesses to save costs. Because of the proliferation of social media and online advertising, companies can now communicate with more people at a lower price.

Investing in search engine optimization (SEO) may enhance the visibility of a company's website on search engines like Google, which may result in a rise in the volume of website visits and an increase in sales. Small and medium-sized enterprises (SMEs) in today's digital era have access to a wide variety of marketing tools that are both cost-effective and may help them reach new consumers without any huge investment. Cross-promotion via partnerships with other companies or industry leaders may be an additional cost-effective marketing strategy for a company. It opens up opportunities for more private companies to

reach target audiences without spending much on advertising. Attending industry events and conferences may give small and medium-sized businesses excellent possibilities for networking and assist them in establishing themselves as thought leaders in their respective fields. Small and medium-sized enterprises (SMEs) may overcome financial limitations and effectively expand their brands by implementing these tactics. These strategies require a thorough understanding of customers' requirements for their acquisitions. SMEs can expand their brands in a market saturated with competition if they understand the importance of branding and marketing and implement them effectively in their company. As discussed above 4Ps and now 7Ps of the marketing mix are an important factor in building marketing strategies. Product, Price, Place, and Promotion are the elements that make up the "4 Ps" of the traditional marketing mix, as stated by (Gordon, 2012).

The traditional marketing mix of 4Ps has been stretched to 7Ps in recent years due to the emergence of social media and the increasing number of possibilities for interactive marketing (Pantano, et al., 2019). Traditional marketing is a marketing tactic independent of digital resources (Taherdoost and Jalaliyoon, 2014).

According to Todor (2016), conventional marketing is sometimes called "outbound marketing," which includes acquiring customers' attention, conventional marketing channels consist of several physical marketing products like printed advertisements, billboards, and business cards.

Conventional marketing has typically been costly and impossible to measure, but one of the advantages of conventional marketing is that it enables direct responses from customers, human engagement, and a visible presence in the marketplace (Taherdoost and Jalaliyoon, 2014).

Consequently, marketing strategies, such as electronic marketing, also known as e-marketing, have begun to be developed to redirect the direction of technological progress. Marketing necessitates the use of a variety of instruments. These tools may take numerous forms, such as homepages, websites, search engines, recommendations, banner adverts, Etc. Thus, there are now more options than ever for interactive marketing; companies can engage

with the people they are trying to reach in ways that were not feasible before. An effective business marketing strategy helps in boosting growth as well as grow the number of consumers for a business. The success story of a business largely depends on the marketing strategy it deploys. Some of the different marketing strategies include promotions and advertising, establishing media relations, and other aspects. Even when a business provides the best products and services, people need to know about it. This provides information to consumers and makes them aware. Another benefit of a marketing strategy is that it helps in building a company's reputation, thereby leading to better trust among its consumers. The owners of companies often find marketing to be a complex undertaking, although it is critical to the continued existence and prosperity of small and medium-sized businesses. Particularly in the early stages of development, small firms are often product-oriented, driven by new ideas and intuitive market feel rather than being customer-oriented or driven by a rigorous analysis of customers' needs (Parrott, et al., 2010).

Marketing and branding are crucial for the success of a business. Both are interlinked, and hence though different, both are needed for generating revenue and achieving success. If people aren't aware of your brand, your products and services, then they won't make a purchase. If people don't purchase your products and services, ultimately you have no business, and this brand awareness is created by optimal marketing strategies. Reaching a wide range of people in large numbers is now possible using various marketing strategies. SMEs need to just understand the importance of marketing and branding and try to apply it in their day-to-day work. The use of social media has made it even simpler for companies to solicit input from their clients and to answer questions raised by those clients in real-time. Hence, immediate client reach-out and immediate replies make it easier to understand the client's needs. It is abundantly evident that social media will continue to be essential for reaching out to consumers and developing brand recognition even as companies adapt to the ever-shifting marketing environment. Delivering invaluable insights into the preferences and patterns of customers, through various marketing strategies, makes it easier for the companies to deliver a customer-friendly product. Despite the constant changes in the marketing

environment, it will continue to be a crucial instrument for businesses to interact with their target audiences and increase awareness of their brands. As a result, of this marketing companies can communicate with the people they are attempting to reach, companies must know the most recent developments in marketing trends and strategies. Brands may employ user-generated content to develop trust and credibility, produce compelling material to connect with their audience and cultivate relationships with consumers via personalized interactions. Because of the increased level of competition, companies need to take a strategic approach to their use of marketing and branding strategies and invest in developing a robust presence, along with the principles and objectives of their respective brands in place. If they decide to go in this direction, they can establish themselves as thought leaders within their sector and keep a competitive edge in this era of fast change.

CHAPTER III: METHODOLOGY

3.1 Overview of the Research Problem

SMEs play an important role in an economy, employing vast numbers of people and helping in economic development, bringing in innovations. SMEs contribute towards Sustainable development and help in the growth of countries revenue. Regardless of the benefits of SMEs for the economy, they face pressure from competition (Birnik, et al., 2010). The main reason because of which SMEs find it difficult to survive is a lack of marketing and branding, lack of marketing and branding leads to a lack of lead creation, which in turn affects revenue generation, thus leading to closure.

Branding and marketing are most powerful and unifying; they embody an organization's culture and value, create a product, make it visible in the market, and connect it with the world. Including marketing and branding can empower SMEs by providing a cost-effective, solution for growth and sustained success in the competitive business landscape. Branding and Marketing are of utmost importance for the success and growth of SMEs. They are like a vital element for the survival of SMEs.

The entire world is dominated by brands. The brand inspires trust. Marketing is the way that connects the brand with the target audience. Unfortunately, branding and marketing are not given that level of importance in SMEs they are considered secondary sometimes tertiary, and often undervalued. Certain fundamental beliefs about branding and marketing make them the last item on the company checklist.

The primary and long-term goal of the research is to understand the importance of branding and marketing for building successful SMEs. Second, to create an understanding of the difference between branding and marketing, defining ways to properly implement these two factors to generate proven results.

3.2 Research Design

According to Creswell (2014), a research technique comprises the processes of information gathering, processing, and interpreting, moving from generalizations to specifics with each step. Therefore, when deciding on a course of action, it is vital to have a research plan and procedure in place. Two techniques that are widely used are Qualitative and Quantitative research. The methods section is the most essential part of a research paper because it contains the information used to evaluate the study's validity. Therefore, the author must describe how the experiment was conducted and the rationale for selecting the particular experimental procedures. The method section describes the procedure, instruments, design, data acquisition, and data analysis, among other components.

Qualitative research helps to define what needs to be studied when there is no known theory on the topic and variables are not known, qualitative research also relies heavily on the researcher's interpretations, has no structured procedure, is subjective to who interprets the result, and is not replicable as opposed to quantitative research. Quantitative research will attempt to find a cause-and-effect relationship that may enable the researcher to predict and generalize their findings to a larger population (Daniel, 2016).

According to Matthias Borgstede (2021), quantitative research uses a top-down strategy to make generalizations from an abstract population to individual cases while qualitative research uses a bottom-up strategy that leads to the generalization of replicable data and models.

Qualitative, quantitative, and hybrid research techniques, are the three major research approaches. Out of all of these available possibilities, quantitative methods were selected. Examining the facts and generating conclusions based on what one learns about the phenomena are the two central tenets of this method (Creswell, 2014).

An advantage of quantitative research is that it is scientific in nature, and the use of statistical data and analysis reduces the time and effort that would have to be used to describe

the results. This allows the research and data collected to be generalized and increases the level of external validity of the theory (Daniel, 2016).

A quantitative study would involve the process of gathering data, conducting studies, and doing a correlational analysis of perceived burnout rates compared to perceived autonomy within the classroom. In addition, before beginning any statistical study, it is necessary to know the "who, what, where, when, how many, and how" of a given circumstance (Apuke, 2017). Since this information was explicitly sought in the survey, a quantitative method was used to analyze the data, which may later be used to look for potential links between the variables. By solely asking predetermined, closed-ended questions, the survey is designed to provide information either in support of or in opposition to the hypothesis that there is a causal connection between the variables. The use of surveys and similar methods has become increasingly common in various fields.

A well-crafted survey provides insights into stated goals, both positive and negative. It's imperative to make it known that all survey results are confidential so that respondents will feel confident being completely honest with their feedback, opinions, and comments. A survey can be a perfect platform for respondents to provide criticism or applause for an organization. The questions of the survey should be brainstormed and put together. For a valid survey, questions should be grammatically and logically appropriate. A proper framing of the questions helps in generating appropriate and up-to-the-mark results. The questions should be framed in such a manner that they can be easily answered; they should not be complicated or confusing for the respondent, as they may affect the accuracy of the results. One of the main advantages of surveys is that they can reach a large and representative sample of the target population, which can increase the generalizability and validity of the results. Surveys can also be relatively inexpensive and efficient to administer, especially with the use of online platforms and tools. Surveys can allow researchers to collect both quantitative and qualitative data, depending on the type and format of the questions. Surveys can also enable researchers to measure complex and multidimensional constructs, such as attitudes, beliefs, or satisfaction, by using scales, indices, or composite measures.

For this research quantitative methodology is used, which enabled a thorough and organized examination of the data gathered. Primary Data was collected through surveys and interviews with SMEs of different industries. Secondary data was collected from various research studies, books, and publications. A thorough analysis of the collected data will be done to draw a conclusion and present suggestions for future research. Through the process of analyzing the data, the researchers can discover patterns as well as possible relationships between the variables.

It is essential to remember that the survey has certain restrictions, even though it gives helpful information. For instance, the survey's closed-ended questions could not have been designed to capture all of the facets of a complicated subject, and the survey might have needed to account for other factors that impact the connection between variables. Despite these drawbacks, the quantitative technique used in this survey offers a helpful instrument for comprehending and analysing data concerning specific research issues.

3.3 Research Purpose and Questions

Small and Medium-sized Enterprises (SMEs) constitute a significant segment of modern economies worldwide and play a crucial role in national economic development. They contribute substantially to GDP growth, industrial expansion, and employment generation, often serving as the backbone of emerging and developing economies. Despite their economic importance, SMEs face numerous challenges that hinder their growth and long-term sustainability, with marketing and branding being among the most critical. Marketing and branding play a vital role in the growth and development of a particular company, be it an SME or a large-scale company; marketing and branding have a major stake in the success. Research has been done in the past on marketing, branding, SMEs, and the importance of marketing and branding in SMEs, but whether SMEs have understood the importance of marketing and branding or not has not yet been studied, nor the reasons or factors that are holding them back from implementing marketing and branding strategies for their growth are studied. Ground-level issues faced by SMEs while implementing branding and marketing are not yet worked on. Marketing and branding are commonly researched

topics, but understanding and implementing them is a different factor that needs to be studied. Through this research, we will study the same, with the help of a well-planned questionnaire that will bear us the answers to our research questions.

- 1) Interacting with small and medium enterprises (SMEs) to understand their perspective on marketing and branding and what level of importance and priority they offer to marketing and branding for building their brand. Do they consider it an integral part or not?
- 2) Try to find out their definition and understanding of branding and marketing. Are they able to differentiate between both?
- 3) What are the hurdles faced by small and medium enterprises (SMEs), and why are SMEs not taking branding and marketing as their utmost priority in brand building? Why are branding and marketing the least considered and invested factors in SMEs?

3.4 Population and Sample

Referring to the definition of population, we can say that it consists of all the units to which the findings of research can be applied. In other words, the population is a set of all the units which possess variable characteristics under study and for which findings of the research can be generalised. A sample is a representative part of a population of research (Shukla, 2020).

According to Justin Jager (2017) low costs, ease of implementation, and high efficiency are some of the benefits of this sampling approach; moreover, it is less generalizable than other techniques. Probability sampling and non-probability sampling are the two basic types of sampling techniques. Non-probability sampling does not provide each member of a population an equal chance of being selected, whereas probability sampling does. The accessibility of potential poll takers is a factor in the selection process. The main benefit is that

it provides first-hand primary data that can be collected, maintained, and analyzed. The data collected is exclusive and original

The study's survey was built using the free online application "Google Forms." All responses were collected in English. Survey participants and the research sample are both crucial. The online survey's URL was shared across several platforms. Then one-to-one visits were done to various small and medium enterprises (SMEs), direct conversations were done, SMEs were explored, and their market presence and their products were studied. Simultaneously, they were asked to share their views via the survey (Google Forms), and they were asked to fill in the given survey.

The sample size for this research is 30 participants who filled out the 12-question survey. The participants are small and medium enterprises (SMEs) belonging to various sectors. We have touched all the sectors in the market, from engineering to medicines and FMCGs. We have asked the companies to share their brand name or company details to understand their business stage, target market, target customers, area of business, and market segment. The details are mentioned ahead in the Questionnaire section.

The small sample size of 30 participants may limit the generalizability of the findings, but it can still provide valuable insights. Many times, quality matters more than quantity. Having a big sample size but a lack of authenticity is of no use; instead, having a small but authentic sample size is important. One approach could be to use descriptive statistics to summarise the data and identify patterns or trends. Inferential statistics, including correlation and regression analysis, may also be used to probe causality and verify hypotheses.

It is important to keep in mind that statistical significance does not always equate to practical significance, so it is essential to interpret the results in the context of the research question and objectives.

Finally, communicating the findings effectively through clear and concise visualisations or well-structured written reports can help ensure that stakeholders understand them and can apply the insights in decision-making processes. Moreover, One-to-one

approach, physical presence, and direct engagement during the survey process contributed to the authenticity and validity of the data collected

3.5 Survey Design

The questionnaire included 12 questions, all of which may be classified into various subheadings. To make the data collection appropriate for our study, a questionnaire was designed. A questionnaire is very efficient and useful during interviews. It's not only easy to express when interviewing and analysing for the research, but also familiar to most. The most important factor is that questionnaires can reduce prejudice and misunderstanding.

The approaches are informative and interactive. The participants were asked various questions in each of the courses, and the point of these questions was to respond by answering one of the hypotheses that have been stated. Most of the questions use a Likert scale. Questions included both the "informative approach" and the "interactive approach". We preferred a personal visit to get a better understanding and wider perspective about the SMEs.

After that, we asked the participants to share their experience about marketing and branding activities they have conducted in their company. We interacted with employees at different management levels, did a complete factory or business visit, explored the products, and tried to understand the working, the hurdles, and the issues faced by the SMEs. We chose this format because it shows a combination of both marketing and branding, along with maximum up-to-point results with minimal questions, and authentic real-time answers.

The questionnaire comprised closed-ended questions, which made it possible to get a more in-depth insight into the participants' experiences and viewpoints on the subject that was the subject of the study.

The questions were constructed in such a way as to be non-selective and open-ended to provide all of the participants with an equal chance to express their ideas and viewpoints.

The fact that the survey could be completed online made both the gathering of data and the pooling of responses simpler, along with this in personal talks and discussions added more inputs to the collected survey data. Overall, this thorough non-probability survey was

critical in ensuring that the data acquired was pertinent and meaningful and could aid in the conduct of future research on this subject matter.

3.6 Data Analysis

Data analysis is a crucial aspect of any research project, and understanding the data collected is imperative for good analysis. In quantitative analyses, the data to be analyzed should be reviewed several times to ensure that the data and its context are well understood by the researcher. This helps in identifying any outliers or anomalies that may affect the results of the analysis. It is also important for researchers to filter out less informative and potentially biased data, as this can skew the results of their analysis.

Once the data has been thoroughly reviewed and filtered, researchers can begin to analyze the data. Ultimately, a thorough understanding of the data is essential for drawing accurate conclusions from any research project. The researcher must first assess what the aims of the study are and what they intend to find out to properly focus on the analysis. To do this, one must concentrate on the issue or subject at hand. The researcher is going to concentrate on how the participants replied to the closed-ended questions in this section. The information has to be arranged in accordance with the questions to provide a more thorough analysis of the similarities and differences in the responses provided by the respondents.

As the data is organized into quantifiable variables, patterns, and connections will start to emerge both inside each category and within the categories themselves. The researcher is responsible for establishing the significance of these numerical values by assigning different degrees of relative relevance to them depending on the frequency with which they occurred and the environment from which these data arose.

The researcher will try to explain the results by making use of the variables. During this phase, it is essential to avoid becoming sidetracked by details and descriptions of the data and to maintain a clear focus on effectively understanding the data in a condensed manner. To put it another way, data interpretation is the act of providing meaning and importance to the analysis performed.

Through the categorization and sorting of the data that was carried out previously, the researcher will now compile a list of significant points and discoveries. The stage of interpreting the data is an essential component of any research process. It requires sorting and classifying the data, once it has been gathered and analysed.

The purpose of this exercise is to recognise key patterns, trends, and linkages that surface throughout the study. A great attention to detail and an in-depth knowledge of the research problems are both essential components of this procedure. After the data has been analysed, the researchers may then construct a list of noteworthy points and findings that might guide future studies or decision-making processes. Utilising this list, one may arrive at findings, formulate suggestions, or develop fresh theories.

In general, the interpretation of the data is an important part of any research endeavour since it serves to bring meaning and significance to the analysis that is carried out. To ascertain whether or not a certain piece of research has a high level of quality, one must first ascertain whether or not it can pass the reliability and validity tests.

To do quantitative research that is both trustworthy and valid, the researcher conducting the study must first demonstrate that the data sources being utilized are reputable sources. In addition, to appreciate the relevance of the analysis, quantitative research analysis has to make use of several viewpoints. Because quantitative analyses are dependent on the researcher's understanding and interpretation of the data, the conclusions and findings of the researcher need to be consistent and verifiable.

If they are supposed to contribute to the existing body of knowledge and provide other recommendations for research that could be conducted in the future. It is vital to take into account several various aspects if one is seeking to assess the level of quality of research. To begin, the methodology that is used should make sense within the framework of the problem that is being researched and should be well-documented.

This not only ensures that the findings are correct but also makes it easy for other researchers to replicate the results. In addition, there has to be enough number of persons included in the sample to eliminate the possibility of bias and provide relevant results.

The application of an appropriate statistical approach to the data at hand is required to ensure that the findings that were derived from the collected data can be relied upon. In addition, the researcher's interpretation of the data should be consistent with the findings of the study and supported by evidence. During the process of designing the study, it is critical to recognize and appropriately address any potential limitations or biases that may be present.

It is also vital to analyze any possible limitations. Last but not least, a procedure known as peer review, which is carried out by other experts in the same field, may give valuable comments on the overall quality of the research and aid in guaranteeing that it will add to the body of previously established knowledge. Peer review is carried out by other specialists in the same field. When determining the overall quality of a piece of research, it is essential to give careful consideration to a variety of factors to ensure that the results are reliable and valid and that they contribute to our understanding of a particular topic in a relevant way.

The trustworthiness of the researchers who will be conducting the study is also quite important since biases and conflicts of interest might affect the validity of the results. The respondents should be fair enough to deliver actual answers and not biased. The quantity may be small but the quality should be perfect to draw relevant results. Last but not least, it is essential to determine whether or not the findings can be extrapolated to other groups of people or settings.

Considering all of these factors carefully will allow us to guarantee that newly conducted research will significantly add to our understanding of a particular topic and increase our overall knowledge base. Data saturation is not possible if researchers do not ask the same set of questions to multiple participants (Fusch and Ness, 2015).

The data gathered from the Google Forms survey was eventually downloaded after it had been active for a month and received 30 replies. After downloading the data, an in-depth analysis of every question was done. Every question and the corresponding responses were thoroughly analyzed in all aspects and accordingly, the conclusions were drawn.

3.7 Research Design Limitations

Limitations are the impacts on the overall study due to the constraints on the research design. Researchers encounter common limitations when embarking on a study. Limitations can occur about the methods you apply, the research process you design or something else, but it's very important to mention the limitations, as they can help in further research studies.

Several caveats must be addressed, but overall, this study contributes to our understanding of the characteristics that contribute to the effectiveness of marketing and branding, particularly as they relate to the growth and development of SMEs. We will discuss the reasons for these restrictions and how they could be overcome in future studies.

One of the main disadvantages of surveys is that they rely on self-reported data, which can be affected by various sources of bias, such as social desirability, recall, or response styles. Surveys can also suffer from low response rates, which can reduce the representativeness and reliability of the sample. Surveys can also be prone to measurement errors, such as ambiguous, leading, or confusing questions, or inappropriate or inadequate response options. Surveys can also have limited depth and flexibility, as they may not capture the nuances, motivations, or contexts of the respondents' answers.

The survey's small number of participants ($n = 30$) is the first restriction on the study's applicability. Although this sample size is adequate for this study, it differs from the general population in any country. As SMEs are still coming into the picture and the global market is not yet fully flooded with SMEs, gathering more information from SMEs becomes a task. Already they are in few numbers and in that also not many are willing to come ahead and contribute. Further research can readily address this shortcoming, which is recommended since a larger sample size would result in a more accurate portrayal of the intended population and till then, awareness and availability would also increase. Reaching more SMEs could give more inputs and relevant outputs, but some points are still left untouched; exploring more would help reach those points which are not surveyed in this survey. Geographical location, government bodies, etc., can also affect the responses; what can be a

benefit in one country or state can be a loss in another country or state, even this is one of the shortfalls.

Although these findings may be helpful to nascent and medium-sized businesses, there are still numerous areas for development and avenues for additional study. Many areas are yet to be explored, researched, and talked about.

3.8 Conclusion.

Within the context of new and small enterprises, this thesis has tried to find the level of understanding SMEs have about the importance of marketing and branding for growth and success, also this thesis investigates the factors that contribute to the understanding of the importance of marketing and branding in SMEs and understand the factors that have hindered the implementation of various marketing and branding strategies in SMEs. This was achieved using a methodology where a well-designed questionnaire was generated and circulated. The questionnaire had a total of 12 questions, each of which was categorized under one of many topics, such as demographics, general background, informative approach, interactive approach, informative vs interactive, and experience. Every participant was asked to complete the survey that was used as the research instrument. This was done both to ensure that the participants met the requirements for participation and to gather additional data points before the analysis was performed. In Person, visit and communication made the survey more authentic and reliable. Quantitative research is a method that must be carried out with extreme caution and attention. For a researcher to legitimately and accurately carry out quantitative research, they must first demonstrate that the data sources that are being used are trustworthy

A well-planned study will have a clear and easy-to-understand research topic, a sample size typical of the population that is the focus of the study, and a systematic approach to gathering and processing data. These are the three components that make up an effective plan for an investigation. It is essential to have a thorough knowledge of the data that was acquired to come up with correct findings from a study, which is why data analysis is an important component of any research endeavour.

The survey was circulated for a month, and after a month and 30 replies, the survey data was collected and an in-depth statistical analysis was done. It is essential to have a thorough knowledge of the data that was acquired to come up with correct findings from a study, which is why data analysis is an important component of any research endeavour.

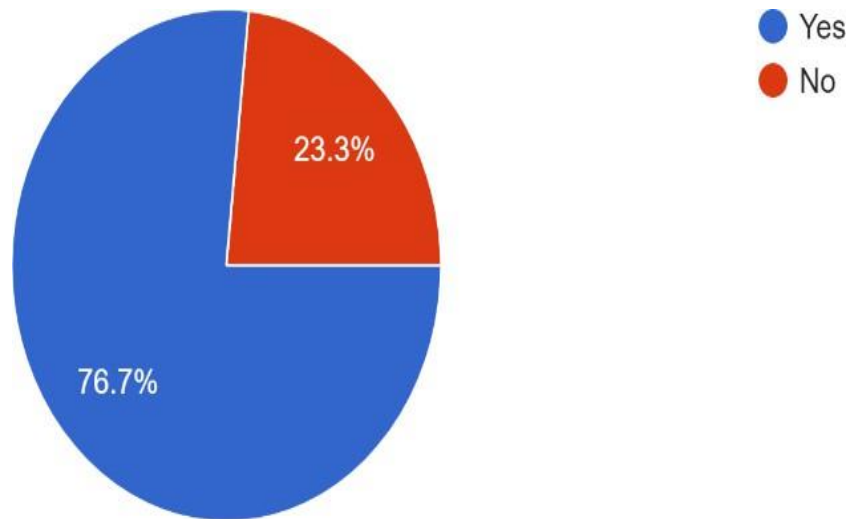
The study's small sample size ($n = 30$) and low count of SMEs are research shortcomings. Despite the limitations, the findings suggest that SMEs are aware of marketing and branding, but they are still unable to understand the importance marketing and branding have in brand building and success. They are unable to apply marketing and branding in their brand-building journey. Various factors have made branding and marketing the last on the priority list of many SMEs.

Even though the study has a few flaws, such as its limited sample size, the data received was sufficient enough to generate a conclusion, but we could not get more wider exposure and in-depth knowledge, and hence it is recommended to conduct further studies to make up for the gap.

CHAPTER IV: RESULTS

4.1 Survey Questions and Results.

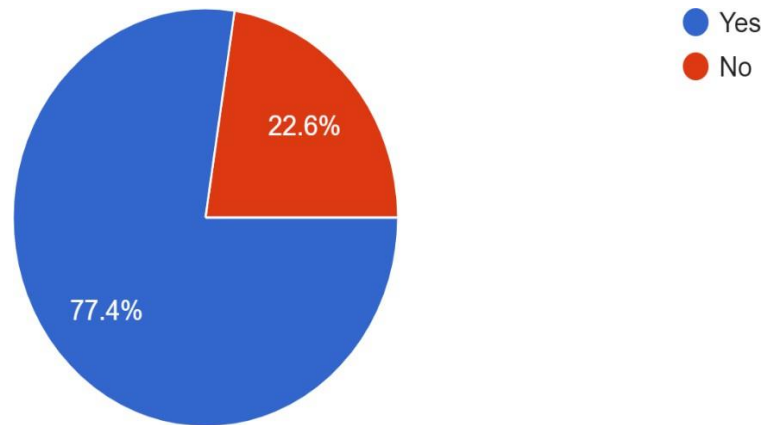
1) Are you an SME / small or medium business?



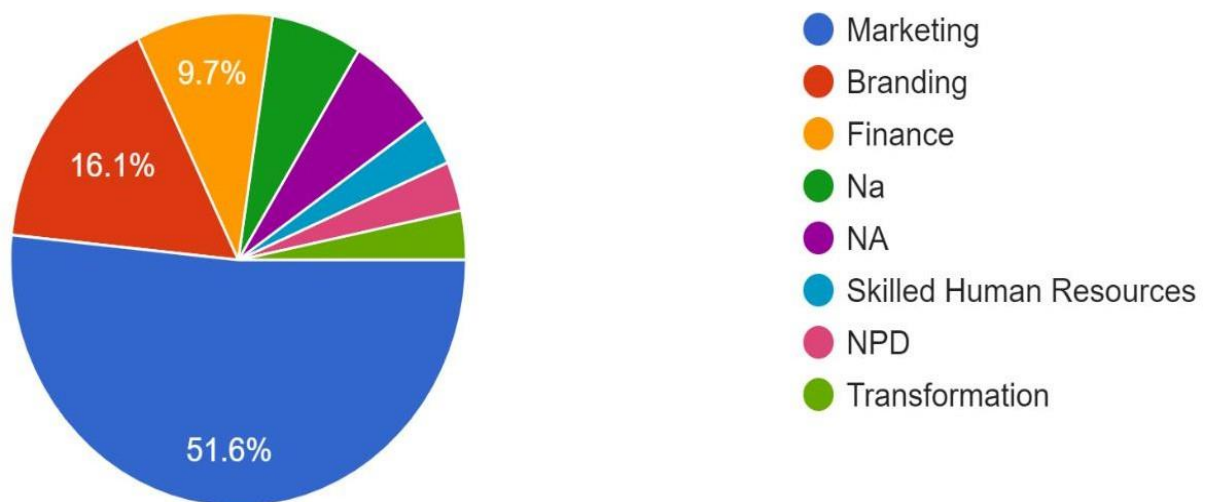
2) Name of your Brand or company & what sector do you deal in?



3) Are you facing any issues in your business?



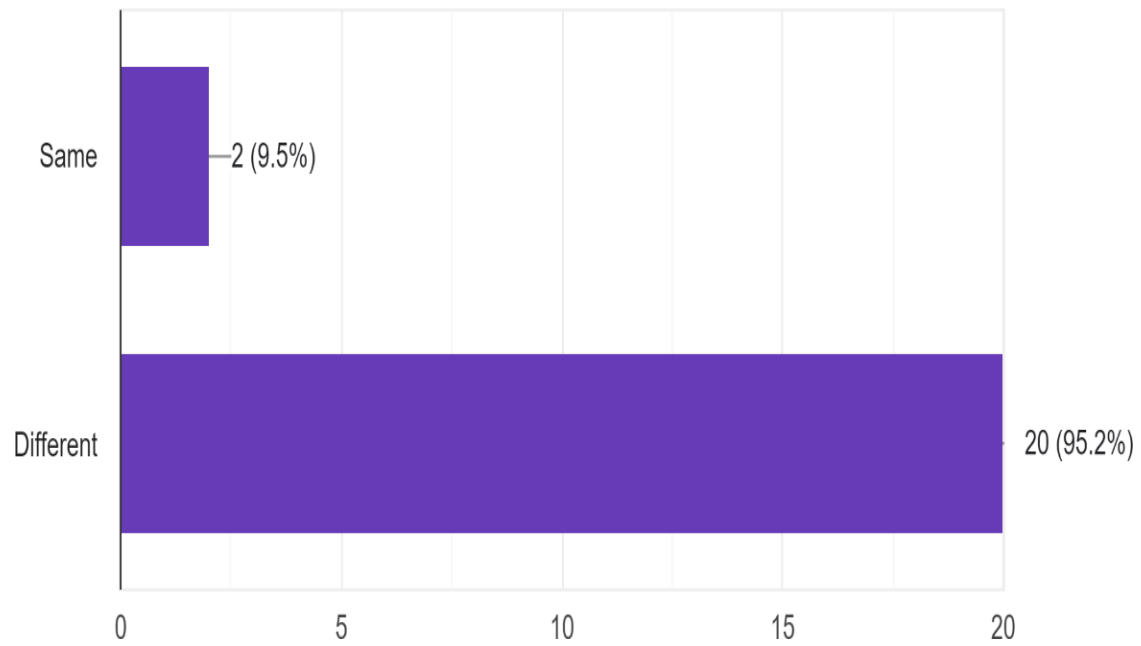
4) If yes, then in what regard?



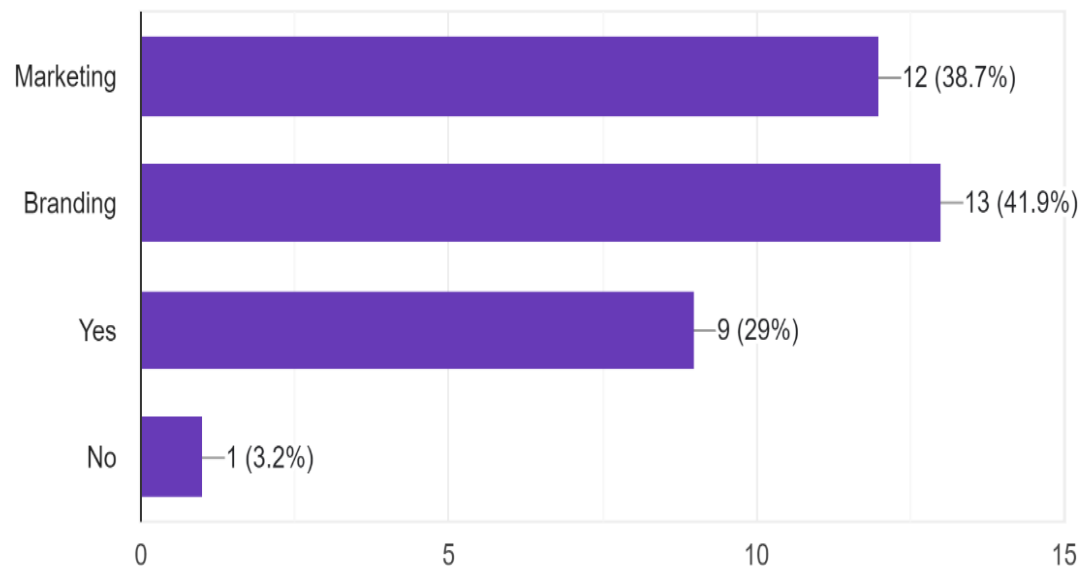
5) Problems related to marketing/branding, please tell us in brief.

- No
- Generating enough leads
- Getting leads - CAC
- Unable to get enough revenues
- I think I have invested less in marketing.
- Reaching out to the target audience in the most cost-effective manner
- Unable to reach markets
- Unable to find the requisite space in the market
- Using social media but unable to reach huge masses
- No issues
- Unable to understand what to do and how to do
- Unable to market my product
- Unable to reach market targets and brand awareness
- Marketing is a big game. A lot of competition and how to attract customers is a big challenge.
- Lack of customers
- Na
- Advertising
- N/A
- NA
- Unawareness of quality in people, poor knowledge of wine choosing
- Business sustainability
- Unable to reach the target audience

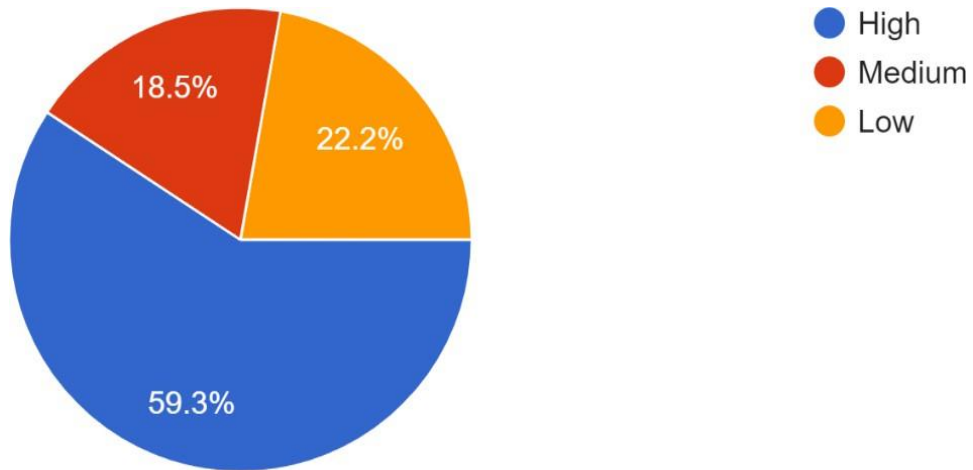
6) According to you marketing and branding are same or different?



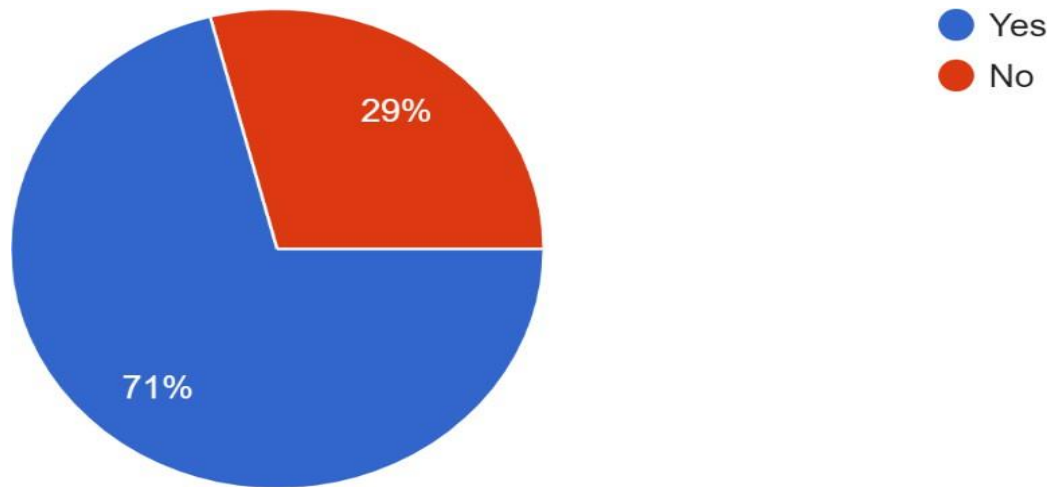
7) What is more important in business growth, marketing or branding?



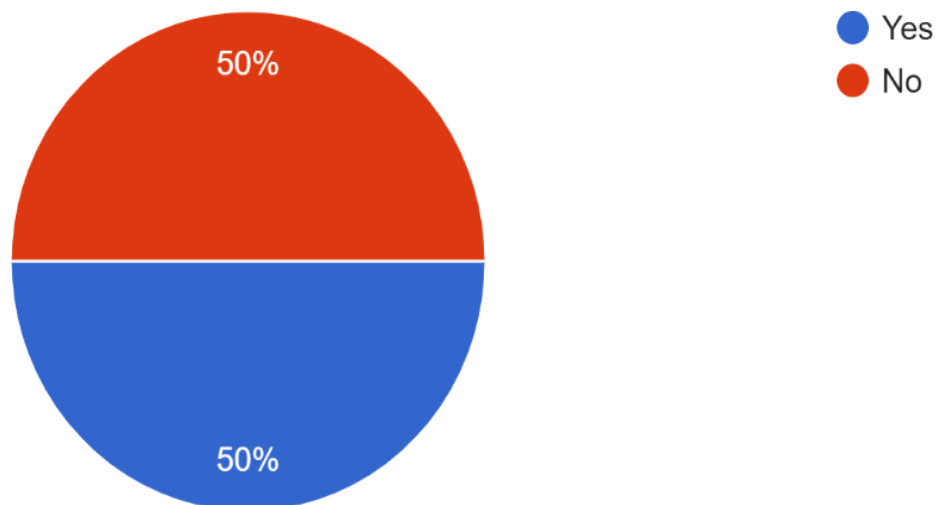
8) What level of importance does marketing and branding have in your company?



9) In your journey to scale up your SME will you be ready to invest financially and give time to branding and marketing at first followed by the rest?



10) Are you aware of various marketing and branding strategies?



11) Would you like to give your inputs on how marketing and branding can help in business growth and expansion?

- NA
- Branding is product image and marketing is product recognition
- Certainly, marketing helps to study our product to select the target market.... whereas branding create awareness about your product image and builds confidence in customers by creating awareness.
- It can increase our growth
- Go hard core on social media
- By positioning it correctly.
- It's very important.
- Yes
- It gives access to prospectus and helps in expanding the business
- No inputs
- if we have requisite funds and resources then that can be invested in marketing and branding
- To attract more customers and generate more revenue.
- None
- Marketing and branding enhance business growth by boosting brand recognition, differentiating from competitors, engaging customers, and expanding markets. They increase visibility, communicate value, provide data-driven insights, and ultimately drive revenue growth, essential for sustainability and competitive advantage.
- Financial analysis
- Yes, it is important

12) Any tried and tested marketing or branding strategies that helped boost sales? or any marketing idea that you wish to implement?

- No
- It depends on product to product.
- Google business
- Social media
- Used many ideas already like Insta, YT, LI. Omnichannel approach.
- Facebook ads, Cold Calls
- Influencer marketing has proved to be effective in building credibility and increase reach
- Word of mouth
- Yes
- na
- Applied Digital marketing
- Now
- Effective marketing tactics include loyalty programs, product samples, personalized emails, retargeting ads, user-generated content, and event marketing. An innovative idea is creating Virtual Reality (VR) brand experiences to engage customers deeply and enhance the product interaction, ideal for travel, real estate, and high-end retail sectors.
- Financial analysis

4.2 Research Question One.

Depending upon the results obtained from the above survey, the research questions were studied, and the required results and conclusions were drawn.

- 1) Interacting with SMEs to understand their perspective on marketing and branding, and what level of importance and priority they offer to marketing and branding for building their brand. Do they consider it an integral part or not?

The survey, conducted, had around 76% of SMEs only, which showed that the major interaction was with SMEs, followed by other stage companies. They were asked to share their company details to understand more about their business, their work modules, their business plan, so on and so forth. We had direct questions, where the level of importance given to marketing and branding was studied and it was determined that around 60% of SMEs preferred giving a high level of importance to marketing and branding, and around 20% had very low consideration toward marketing and branding for their company.

4.3 Research Question Two.

- 2) Try to find out what their definition and understanding of branding & marketing, and whether they are able to differentiate between both or not?

It was clear from the survey that SMEs were aware that marketing and branding are two different factors, but when it came to the importance, the difference with regards to importance in business growth, then the result had mixed views; there was no clear differentiation, a very narrow line which didn't give any clear idea. SMEs were aware of the difference but were not aware of the importance marketing and branding have for their business growth, they were unable to decide what was more important marketing or branding for growth with regards to their own company. It was found that even though the difference was known but what is important for own growth and development was not clear. Marketing and branding have their

contribution to business growth, but businesses must be aware of what is more important for their business, and what they are lacking in. Excellent branding followed by poor marketing cannot lead to any success, and this should be taken care of. But to take care of this, the exact difference and applicability of marketing and branding should be known.

4.4 Research Question Three.

- 3) What are the hurdles faced by SMEs, and why are SMEs not taking branding and marketing as their utmost priority in brand building? Why are branding and marketing the least considered and invested factors in SMEs?

From the survey, it was clear that SMEs had been facing problems in their business and the majority of the problems were related to marketing, followed by branding. If SMEs were aware of marketing and branding, then there would not have been problems related to the same, since problems are observed, which means SMEs lack the required knowledge or other parameters which are required for successful branding and marketing. When asked the SMEs could list the following problems, they have been facing concerning to marketing and branding.

- Generating enough leads
- Getting leads - CAC
- Unable to get enough revenues
- I think I have invested less in marketing.
- Reaching out to the target audience in the most cost-effective manner
- Unable to reach markets
- Unable to find the requisite space in the market
- Using social media but unable to reach huge masses
- Unable to understand what to do and how to do
- Unable to market my product
- Unable to reach market targets and brand awareness
- Marketing is a big game. A lot of competition and how to attract customers is a big challenge.
- Lack of customers
- Advertising
- Unawareness of quality in people, poor knowledge on wine choosing
- Business sustainability
- Unable to reach the target audience

It's clear from the above reasons that SMEs face challenges in marketing and branding, which may be due to a lack of knowledge or other factors required for successful branding and marketing. Though they are aware of the importance and know the difference between marketing and branding, they are unable to use marketing and branding effectively in their business, and they are unable to prioritize marketing and branding for their business and brand building. It was observed that 50% of SMEs were aware of various strategies for marketing and branding, whereas 50% still lacked this knowledge. This is also one of the factors because of which SMEs are lagging behind. SMEs are aware of marketing and branding but are unable to understand the importance of marketing and branding for the growth of their own business. They are also unable to use various marketing and branding strategies, and because of this, marketing and branding are the least considered.

4.5 Conclusion.

The study delved into an in-depth exploration of the SMEs and their understanding of the importance of marketing and branding. Through comprehensive analysis, several key factors and inputs were identified which were the critical factors that affected the growth of SMEs and which were hindering SMEs' performance. The outcomes contribute significantly towards the need for the development of various factors that are needed to promote the growth of SMEs. The findings emphasize the various factors that need to be considered to optimize SMEs' performance and promote long-term success. Knowing the importance, and understanding the difference between marketing and branding is one part but being able to understand what level of importance marketing and branding hold for the growth and development of very own business is one part, SMEs need to be able to differentiate and understand marketing and branding for their own business and accordingly work on and design strategies for growth

CHAPTER V:

DISCUSSION

5.1 Discussion of Results

This study proposes to uncover SMEs' current perceptions and practices regarding marketing and branding, thus aiming to bridge the gap with strategic insights for better implementation. By addressing the common pitfalls and leveraging the synergies between branding and marketing, the research seeks to pave the way for SMEs to realize their full potential, ensuring long-term sustainability and success in the competitive global marketplace.

The primary and long-term goal of the research is to understand the level of importance SMEs give to marketing and branding. Even though aware of marketing and branding but do they actually apply it in their business, have they considered marketing and branding in their business plan? Many research has been done in past on SMEs, marketing and branding, but changing trends demand for change in marketing and branding, adapting and going as per present-day trends of marketing and branding is also equally important. The research aims to study and understand the importance; SMEs give to marketing and branding. Secondly to analyze the hurdles faced by SMEs in the proper implementation of marketing and branding, the factors that are holding them back, trying to find out whether SMEs are able to adapt to the present-day marketing and branding trends, and are able to go with today's fast-moving, digital sustainable marketing and branding needs.

Hence, as the research area is primarily present-day SMEs, the target audience for the survey are SMEs of all sectors. We have touched all the sectors in the market and surveyed SMEs from almost all sectors. We have asked the companies to share their brand name or company details just to understand their business stage, target market, target customers, area of business, and market segment.

For e.g., Aarya Naaturals is a food business, they are in the mid-growth stage, facing issues in reaching the target audience, and their target market segment is a third-tier market.

SMEs ranging from FMCG to Engineering to medicine were approached. Many agreed to respond, many didn't, many gave irrelevant answers, many didn't even stand us, many didn't want to take the survey, a few were fake, so on and so forth, very few willingly coordinated, and many were not ready to disclose their brand identity. We had a mix experience while conducting this survey. They were very reluctant to open up, to share, to talk.

SMEs are an important part of global economies, contributing to economic development and prosperity. Yet, they are often most vulnerable to economic turbulence and often lack support. Every business faces some or the other issues, but understanding the exact cause is important. Some businesses that we connected claimed that they do not have any issues and they are doing good in business, this is a good sign that SMEs are doing well and are not facing any problems in their business, they are running smoothly but these were very few, like one in hundred but majority of the business that we came through we're facing problems, some major, some minor, some long term, some temporary, but problems did exist.

SMEs face a multitude of challenges that hinder their growth and sustainability. The majority of the brands or companies that we came through had a common problem and that was related to lack of customer interaction, lack of customer reach, and lack of lead generation. People are ready to give importance to marketing and branding but they are either lacking in knowledge or some other reasons are holding them back from doing so. They are ready to give preference to marketing and branding followed by rest but either they do not have the needed resources or they don't have the requisite knowledge or maybe some other factor is affecting and keeping them behind.

Some of the SMEs know the difference between marketing and branding they are aware of the difference and also the importance but are unable to apply it in their day-to-day working. Some SMEs do not know the difference between branding and marketing and hence they are

lagging because if they do not have the requisite knowledge, they cannot use marketing and branding for their growth.

SMEs have tried many ways and sources for branding and marketing but still, they are falling behind or facing issues, understanding importance is not the only thing needed it's the application and working of appropriate strategies that matter more.

SMEs forget to understand that marketing and branding are equally important there has been research that tells us about marketing and branding, but there is a lack of understanding about marketing and branding in the majority of SMEs and hence they are lagging behind and because of this they are unable to gain the required position in the market, they are unable to expand as there is lack of marketing, as there is lack of branding, they are unable to reach the target audience and hence there is no profit, due to lack of profit there is no growth and due to lack of growth, many SMEs fail and shut down.

SMEs, need to understand that marketing and branding play a very important role in their growth and development, marketing also has a very valuable position in the growth of a company, if marketing is one side of growth, then branding is another side of growth, hence marketing and branding both go hand in hand and they are equally important for the growth, development, success, and longevity of a particular brand.

To give an example: Airbnb. Airbnb is the poster child for persistence in marketing. In 2008, Airbnb co-founders Brian Chesky and Joe Gebbia started renting air mattresses. By 2021, according to Statista, Airbnb was valued at \$113 billion, but the road to success was not a straight one. The company did not experience growth until it focused on marketing. It relied on email and content creation to drive site interaction. The Airbnb team sent prospective renters and property owners emails recommending highly reviewed rentals in destinations an individual recently searched for. Some emails even included location suggestions to spur an interest in traveling. The email campaigns were so successful that Airbnb created a travel blog on its website to help inspire vacation ideas. Airbnb wanted to be the first and last thought when planning a trip (Peek, 2024).

Marketing and branding are an important tool for success of SMEs. Small businesses can use marketing techniques and strategies to grow existing customer bases, create new ones, gain market share, build a brand reputation, create new revenue options, and clearly define goals.

As per the survey conducted most of the SMEs, understand what is marketing and branding, they understand the importance of marketing and branding, and they are ready to invest in marketing and branding over all other tasks but still, they are lagging. Many of them have used various strategies and ways to apply marketing and branding in their respected companies but still, they have not succeeded in generating the expected results this is because there is a lack of understanding about marketing and branding.

What exactly is marketing, what is branding, it's not just the brand name and logo, it has many other factors as well. Appropriate use of marketing strategies is also equally important for creating a space in the competitive market. Lack of branding knowledge is one of the reasons why SME owners do not implement a branding strategy (Gundala and Khawaja, 2013). Had there been a proper understanding of the importance of marketing and branding then SMEs wouldn't have been lagging in generating the required results for the growth and success of their company. Marketing is the way for branding, hence they both are equally important.

5.2 Discussion of Research Question One

SMEs play a major tool in achieving more inclusive globalization and growth (Bayraktar and Alga, 2019). SMEs are an important sector in an economy; they contribute towards the economic growth of the country. SMEs grow from scratch, they are small but contribute effectively towards the country's economy, and hence we have chosen this sector of industry. As our research is specifically of SMEs, we have tried to survey mainly SMEs from various sectors of industry from FMCG, Information Technology, Engineering works, medicine and pharma industry, education industry, etc. Exploring various sections has contributed to getting a wider spectrum and knowledge about SMEs, as each sector has its pros and cons, but overall data that we collected was helpful.

We have asked the SMEs to share the sector they deal, with and the area of the industry they belong to, so that we can understand their area of business, their brand orientation, and presentation, the stage their SME is in, the research and development involved, the marketing strategies, branding details, their market presence, and overall management of SME. The brand name is the brand identity. Many SMEs are well known in the market, and many have no presence in the market; the name is the brand identity, and hence, that's also an important factor to be considered in the survey. We had asked to share the sector they deal in because we want to reach every sector of the industry and understand the situation of the SMEs in all those sectors. We have surveyed various companies from different sectors in the industry. We have tried to touch all the sectors in the industry from pharmaceutical to clothing, FMCG, construction, steel industries so on and so forth. We have tried to reach every corner, every sector, to get a wider perspective, for our survey. As we have personally visited the industries, and had a one-to-one session with the representatives, we could get a boarder spectrum about their whereabouts. SMEs that we approached belonged to different sectors and they all were at different stages of their growth. Few just launched, and few are at the Idea stage. Few were in the middle of their growth cycle and few were the ones who had already reached the success point, and they were doing good in the market. SMEs' brand name, area of business, their growth stage are an important factor in understanding their understanding of marketing and branding, the SMEs who were at the early stage, we could understand from them their projection or strategies towards marketing and branding, mid-stage SMEs would give us an idea that at this stage what level of marketing they are using, their branding strategies. SMEs that have succeeded would give us an idea that what marketing and branding strategies had made them reach till here, and SMEs that have failed would give us an idea the reasons for the failures. Conducting surveys in different sectors and reaching almost all types of business helped us to achieve a wider spectrum and knowledge, gathered the most relevant and authentic data, that had details from different sectors of business and not stuck to a specific business type. All the SMEs surveyed were at different stage of business, hence their success and failure stories also differed. Marketing, branding, accounts,

human resource, finance, management, sales, and labour, all divisions of these SMEs had a different story and we got to understand the various pros and cons they all had. Every SME had a different story, of success and struggle in each phase, each division, and each sector. Not only the knowledge and experience differed but the environment and working of the industries also differed as per their respective sectors. A small sample size but with a wide variety helped us in gathering relevant data. Due to data collected from SMEs of different sectors, we got to explore various industries and were not stagnant towards one specific industry.

From the data that was received through the survey, we could conclude that 59.3% of surveyed SMEs gave a very high level of importance to marketing and branding followed by around 22.2% who gave a medium level of importance and 18% gave a very low level of importance to marketing and branding. The 59% of SMEs that gave importance to marketing and branding are the ones who are aware of the importance of marketing and branding. They had a clear idea of what marketing and branding are, and they gave a high level of importance to marketing and branding, but the rightful application of the same for the success of their own company was missing, they were not aware of the impact appropriate marketing and branding would have to their own company and how it will affect their sales and growth. Proper implementation of present-day marketing and branding strategies for business growth was missing.

The 18% of the companies who did not give importance to marketing and branding were the ones who kept marketing and branding as the last item on the checklist, as these SMEs prefer to focus on perfecting their product, working on service strategies, finance, research and focusing on other factors first. They were the ones who didn't give any priority to marketing and branding, for them it was a dead investment, and not a correct decision to invest in marketing and branding. The last considered option in their list was marketing and branding.

From the survey, it was clear that SMEs are aware of marketing and branding, they have considered marketing and branding as a part of their business, but the appropriate and legitimate

application of present-day marketing and branding strategies was missing and hence 50% of SMEs were facing issues with marketing followed by around 16% in branding.

5.3 Discussion of Research Question Two

Branding is all about creating a unique identity for a company or product. This involves developing a name, logo, tagline, and overall image that sets the product or company apart from its competitors. The goal is to create a positive impression in the minds of customers, which can help build loyalty and increase sales.

Marketing, on the other hand, is about promoting a product or service to potential customers. This involves creating a marketing strategy that includes tactics such as advertising, public relations, and sales promotions. The goal of marketing is to generate leads, build awareness, and ultimately, drive sales.

9.5% of surveyed SMEs said that marketing and branding are the same, whereas the rest said both are different. The majority of surveyed SMEs were quite aware that marketing and branding are different. They were aware that there is a difference between marketing and branding.

The majority of the surveyed SMEs said that branding is more important than marketing. It was clear from the survey that SMEs were able to differentiate between marketing and branding but the level of preference given to branding was high as compared to marketing, and this is where SMEs failed because as per the literature available and past surveys it's very much clear that marketing and branding are different but equally important parameters for growth and success. If SMEs concentrate more on branding and neglect marketing then it's of no use. Creating an excellent brand without marketing would be of no use and wouldn't give any success. Without marketing, a brand cannot reach people, and if people are not aware of the brand, there won't be any sales. Excellent brand but not reached people refers to a company with a high-quality product or service, a strong brand identity, and a positive reputation but lacking significant consumer awareness or recognition, which means most people simply haven't heard

of it or tried its offerings despite its potential for success. The majority of the SMEs preferred branding over marketing, the ones who feel branding is more important than marketing should understand that marketing is the road on which a brand walks to reach success. Marketing is just as important as branding for small businesses as it is for large corporations. Marketing helps to reach their target groups and gain exposure. Without marketing, many potential customers might never hear about the company and its offerings

Marketing is a different parameter and branding is a different parameter. Marketing and branding are equally important but both are different and have a different place in building successful SMEs. Understanding this difference makes the brand highly efficient. Some points to consider to understand the difference between marketing and branding are:

- **Determining the scope of tasks:**

By separating branding from marketing, you'll be able to identify two distinct areas of processes and tasks. It will be much easier to answer the following questions:

- 1) What is your brand like objectively and what does it lack to achieve its goals?
- 2) What can be done to promote it at this stage?

The differentiation helps you gauge the current state of both areas. It highlights the correlation between branding and marketing tasks. You'll have no trouble seeing the direction your efforts should take or determining the scope of work.

- **Prioritizing**

Viewing branding and marketing as separate processes lets you see the “failure zones” and prioritize the tasks before you. Should you pour more effort into promotion or focus on improving and polishing the brand? Can both tasks be tackled at once? By weighing all your options and prioritizing, you will save yourself lots of time, money, and nerves.

Branding and marketing support and reinforce one another. Together, they encourage your business to grow and conquer new heights. It may sound obvious, yet plenty of business owners tend to launch into marketing strategies while their brand is still raw, unpolished, and insufficiently attractive. Then they're dismayed at the lack of results. Branding is what defines

your company and sets it apart from your competitors. When accomplished properly, a brand fully explains who your company is, what it does, and what it is seeking to accomplish. In essence, a brand is your reason for being, the reputation, and the concept that drives sales while influencing buyers. A brand is the initial concept your customers see, the impression they are left with when a sale is complete, and the value they are offered during the transaction. Your brand doesn't attempt to sell your business; it is your business, from start to finish.

Branding and marketing are two different factors but are of utmost importance for growth, the absence of anyone cannot lead to growth and success. Marketing is essential for business development while branding focuses on the way consumers perceive the product offered. Branding is the identity of the business, it's the name that the business has, by which it is recognized across the globe. Branding creates the company's image that distinguishes it from its competitors. It establishes a visual identity. This image comprises two crucial elements: the conceptual and the visual.

In a market that is often dominated by larger companies, targeted marketing enables smaller firms to set themselves apart and draw attention to their unique offering or their exceptional customer service. Choosing not to do this means you are giving away your market share to your competitors. Market trends and movements affect SMEs just as much as they do to large corporations. With marketing, it is possible to react flexibly to such changes in the market and adapt to new developments. This adaptability can be crucial for the company's long-term success.

With effective marketing, small businesses can both win new customers and keep existing ones, securing their loyalty to the brand and the company. This is far more cost-effective than acquiring new customers, as it is usually easier to generate higher revenues with customers from the existing customer base. A brand is the name given to a product or company or service, and marketing takes that name globally and gives the brand recognition.

SMEs need to understand marketing and branding are equally important, marketing is basically, promoting a brand's products or services in a way that elevates the brand as a whole. It

involves creating and maintaining brand-consumer relationships and marketing brand attributes, the traits that people think of when they picture a particular brand. Hence marketing and branding should have a high-level priority especially in small businesses.

In today's competitive business landscape, it is increasingly challenging for small and medium-sized enterprises (SMEs) to thrive. To better establish themselves in their industry and attract their target audience, SME owners need to consider investing in the branding and marketing of their business. Branding is focused on building a unique and memorable identity for a business. On the other hand, marketing refers to the various methods used to convey this identity to consumers.

As per the survey results, 71% of the surveyed SMEs were ready to invest in marketing and branding over all other factors. Though these SMEs were ready to invest somewhere they had a fear if this fails then they will lose their money. Whereas remaining SMEs rejected and preferred making a secured investment in various other company factors rather than marketing and branding because returns are not secured. We would rather invest our limited resources in our product and other critical areas of the business is something SMEs prefer to do. Very often, it is the day-to-day survival that occupies the time for most business owners leaving branding and marketing at the bottom of the strategy chain. Entrepreneurs need to realize that branding and marketing are also critical parts of the business-building process. Few of the surveyed SMEs had made investments in marketing and branding but failed to get the expected results, hence they were not ready to invest in marketing and branding. Inappropriate marketing and branding strategies can lead to failure, which can in turn affect the revenue, so SMEs need to properly plan and then execute their marketing and branding strategies to avoid failure and losses.

No SME wants to remain an SME and always aims for bigger glory. The struggle to expand into national and international markets can be long and tedious. Branding and marketing help in creating awareness and acceptance of products and services across borders, increase customer base, market reach, and global acceptance. By embracing appropriate and well-planned strategies and tools, SMEs can unlock their full potential and thrive in today's competitive

marketplace. SMEs surveyed are ready to invest in marketing and branding but they lack the requisite knowledge of marketing and branding, they need to understand that an invisible brand doesn't sell and the brand can be made visible only with marketing. Brands grow when they reach more buyers more often and get them to buy more. The most effective way to attract new customers is to reach larger audiences. Brands need to constantly strive for mental and physical availability to remain top of mind with customers. And all this can be achieved only with effective marketing, hence along with openness for investing, brands should be clear enough about the fact that branding and marketing are different but are equally important for growth and success.

5.4 Discussion of Research Question Three

Among the industries that we surveyed, 23.3% of industries were doing good and were not facing any issues in their business. They are the industries that have entered into the market and created their own space, they have been doing well in comparison with their competitive brands and have placed themselves well in the industry. Their business was all well-settled and stable. This 23.3% were the ones who had designed their business plan well and had successfully implemented it, and hence they have reached the success point in their business. The SMEs that stand successful were the ones who had explored all the available parameters as well as who had faced all the hurdles, fought through them, and came up successfully. Appropriate branding, and efficient marketing along with other parameters were the ways to success for these SMEs. This 23.3% were the SMEs who didn't face any issues in their business and were running smoothly, but not necessarily these have reached their target success point. Running an SME without any issues is in itself a very big achievement for the company, and a leading step for success.

But still, the majority of industries that we approached and surveyed were facing problems in their business. Apart from the above 23.3% rest all SMEs faced issues. Almost 77.4% of SMEs were facing issues in their business, big or small but issues did exist, and these issues were affecting business growth and development. Even though SMEs are mushrooming in

various sectors of the industry and supporting economic growth almost 77% of the surveyed SMEs are facing issues and these issues are hindering their growth.

SMEs face challenges from increased competition, the ability to adapt to rapidly changing market demand, market position, lead generation, technological change, and capacity constraints relating to knowledge, innovation, and creativity. For many SMEs, however, their potential is often not fully realized due to factors related to their small scale, lack of resources like finance, technology, skilled labor, market access, and market information, lack of networks that can contribute to a lack of information, know-how, and experience of domestic and international markets, increased market competition, lack of marketing and branding knowledge, an inability to compete against larger firms in terms of R&D expenditure and innovation (product, process, and organization) and a lack of entrepreneurial zeal, capacity, and know-how.

Nonetheless, despite their importance, SMEs frequently encounter a slew of problems that jeopardize their growth and profitability. Because of these issues, many SMEs shut down, few don't grow and few that flourish don't sustain for long.

Amongst the industries that we surveyed almost 50% of the SMEs were facing issues with Marketing, around 16% were facing issues with branding, 9% were facing issues with finance, and the balance were facing issues like human resource procurement, R&D transformation, and so on. The majority of the SMEs that we surveyed were facing issues with their marketing. Few knew what is marketing, but were unable to apply the strategies. Few were unaware of Marketing. Few were aware of marketing but lacked the resources to create or apply optimal marketing strategies and move ahead. Further, despite having optimal manufacturing R&D and other factors, they failed in their marketing section. Running a small business often means tight budgets, and marketing can feel like a Goliath to conquer. A lack of marketing strategy can lead to a marketing problem. Creating an excellent product is not just important, but presenting it to the world is also equally important, introducing the product to the market, will create awareness leading to purchases and sales. If we have an excellent performing product but it has not reached the audience or the customer, then it's of no use, an excellent product becomes

successful and is valued only when it is tried and reviewed by customers, once people start loving the product they begin to spread a word recommend and the product starts performing and growing in the market, but this can be done only when you have a good branding and marketing.

Branding: Many of the SMEs that we surveyed were, first of all, unaware of the difference between marketing and branding. Few were aware of the differences but were unable to apply them in their day-to-day work.

For many brandings was only about logo and brand name, the importance of branding was not that clear. SME branding is a process that needs to be fast, flexible, and focused on the translation of the company vision. Although SMEs admit that having a strong brand is important for their growth. SMEs rarely include brand management in their day-to-day activities. SMEs place their focus on their products and day-to-day work but do not give importance to developing a marketing plan that delivers high turnover, creating long-term brand recognition.

9% of SMEs faced issues with finance. When SMEs are unable to source funding, the consequences can be significant. Firstly, the business may not be able to invest in the necessary equipment, technology, or marketing to grow and compete effectively in the market. Secondly, the lack of funding can also result in the business being unable to meet its financial obligations, such as paying suppliers, employees, or rent, which can impact its reputation and financial stability. Furthermore, if the business is unable to access funding, it may be unable to take advantage of new business opportunities, such as expanding into new markets, launching new products, or acquiring new customers. Lack of finance also affects marketing and branding.

The survey claimed that 50% of the surveyed SMEs were aware of the various marketing and branding strategies and 50% were not aware of the various marketing and banking strategies. So basically, it was 50-50% ratio. 50% of SMEs were aware of the strategies and had good knowledge about various ways of marketing and branding, they knew the applications, the pros and cons of both marketing and branding 50% of the SMEs that were not at all, aware of the various marketing and branding strategies, were the ones who have never applied or won't be able to apply various strategies since they were not aware of it. As they were not aware of the

strategies, they could not choose the right strategy for their business, which in turn affected their growth. They were the ones who had limited budgets and fewer resources compared to larger corporations. This made it difficult for them to invest in comprehensive marketing strategies and reach their target audience effectively.

As per the survey, it was seen that SMEs are aware of marketing and branding, they consider marketing and branding as an integral part of business, majority of them are ready to invest in marketing ad branding but still, the majority of SMEs are facing issues and the issues are mainly with regards to marketing and branding only, this somewhere proves that SMEs are still lagging behind with regards to marketing and branding, and do not have the requisite and present-day knowledge towards marketing and branding. SMEs have knowledge but still, they are lagging and facing issues means they are able to process the available information but are missing the ability to apply it effectively. In the current rapid economic environment, where small and medium-sized enterprises (SMEs) die for visibility, having a robust branding and marketing strategy is a critical necessity for growth and sustainability.

Despite their vital role, SMEs face a multitude of challenges that hinder their growth and sustainability. The majority of SMEs have problems with regard to marketing, marketing issue has many reasons, lack of finances affects marketing as required funds are not available, lack of management can affect marketing, if the product created is not as expected and doesn't deliver the expected results then also marketing would be affected. Marketing issues are related to many internal as well as external factors.

The problems that the SMEs faced were as follows: -

- 1) Unable to generate enough leads: SMEs could not generate the target leads, and as they could not generate the target leads, they were unable to create the targeted revenues. The lack of lead generation was due to a lack of marketing and branding. Strong customer relationships are at the heart of a successful small business, but acquiring new customers is a challenge. Lead generation generates leads or potential customers that aren't yet your customers. Creating and consistently adjusting your

lead generation strategy is essential to the growth of your business. Lead generation helps to drive interest in your products and services, attract new customers, and establish brand awareness. Without active lead generation, growing a new business or scaling an existing one is difficult and hence lead generation was one of the issues faced. Lead generation enables to gain access to new customers that may not have been otherwise reached. When it comes to lead generation, you need the right tools at your disposal to make the most of your efforts. It's important for SMEs to regularly review and adjust their strategies as the market and business environment changes. SMEs that can adapt and respond effectively to changes in the market will be more successful in improving their business over the long term. Generating leads is an important aspect of running a successful business but it must be incredibly challenging for SMEs.

- 2) Unable to get enough revenues: SMEs were unable to generate desired revenues, reasons for that were lack of leads, expenditures, overheads, low profits, maintenance and many more. As an SME, it's frustrating to see revenue losses, and even more frustrating when we can't pinpoint the root cause. So, SMEs are always on the lookout for ways to increase their revenue and profits. However, one of the biggest challenges they are facing is an unexpected decrease in revenue. Your target audience is essentially the group of customers most likely to buy something from your brand. Do some market research and figure out your potential customer demographics. The more you learn about your target audience, the better you'll be able to market to them, and the better you'll be able to meet their needs in the long term, this will bring in revenue. As discussed above SMEs were unable to generate enough of the target leads even this can be one of the reasons for being unable to generate revenue, as they were unable to generate leads, sales were affected, and as sales were affected revenue generation was a problem. Revenue loss can happen for a variety of reasons. It's a

cycle and a range of factors are involved. Right from marketing to human resources every factor is in some regard responsible for revenue generation. When people know your business exists, they're much more likely to become your customers. If your marketing strategies, and campaign are doing their job properly, you'll start to see an increase in sales shortly after you get started. If an SME lacks in any of the factors, then that adversely affects the revenue generation.

- 3) Invested less in Marketing: Some SMEs felt that they had invested less in marketing. Lack of investment in marketing is also a reason for poor quality or level of marketing and branding. There is always a fear that marketing efforts will not be successful, and the money may return to the investment. This fear prevents them from investing more in marketing. Small businesses often have limited financial resources, and marketing can be expensive. They may prioritize other expenses over marketing, such as paying employees or buying inventory. Inappropriate marketing or not doing marketing in the required way, can lead to wrong image creation for the brand or can restrict the brand reach. Appropriate and effective marketing requires some kind of investment. SMEs need to understand a lack of marketing investments in business will not stimulate sales growth. Lack of marketing investments in business will not foster sustainability. Lack of marketing investments in business will not help understand products or services. Marketing is an important factor in running a successful business, it's the road map on which a brand walks to reach the targeted success, hence having an appropriate marketing strategy is of utmost importance to achieve success.
- 4) Reaching out to the target audience in the most cost-effective manner: lead generation is essential for any business that wants to grow, and to generate leads reaching the target audience is most important, but SMEs were facing issues in doing so in a cost-

effective manner, for instance, big businesses have always been able to generate leads through their websites, but small businesses can't afford to spend thousands on digital marketing campaigns. Reaching out target audience in a cost-effective manner means reaching out to the target audience in such a way that we do not spend much on it, but we get the optimal and expected result. Economics should also be managed while generating leads, lead generation generates leads or potential customers that aren't yet your customers. Branding is not an expense. It's an investment in an asset.

Potentially, it's your biggest asset, even if no one agrees exactly on how it's valued. Brand equity includes components like consumer awareness, associated qualities, and loyalty. Performing market research helps business owners understand which customers might purchase their product. Poorly executed studies, such as only querying family and friends, can give a business the wrong impression of its clientele and steer the company in the wrong direction, which affects lead generation thus leading to revenue loss and closures. Marketing costs money. If there is no proper research then, that might end up throwing money away. Wasting marketing efforts by targeting the wrong audience using an inappropriate medium would be a serious and costly mistake. So, it is important to do research beforehand and keep costs to a minimum.

Proper market research can help in economical and budget-friendly marketing. If we cannot reach the targeted audience, then we cannot generate leads if we cannot generate leads, we cannot reach the targeted revenues and if we cannot achieve the target revenues, then we cannot lead our business to success. Cost management is also an essential part, the surveyed SMEs were finding it difficult to generate leads economically, they had to invest a lot to generate leads which in turn was affecting the company's economics.

- 5) Unable to reach markets: SMEs struggle to access markets, both domestic and international. They are unable to enter markets or reach new markets and as they cannot access the markets, they are unable to attract or generate new customers, and this adversely affects their growth. Accessing markets is market entry and lead generation, SMEs are facing issues in entering the market creating new leads, and expanding the business. Getting access in the flooded market is a task as markets are full of competitors, breaking the shield and entering the market is a difficult task for SMEs.
- 6) Unable to find a requisite place in the market: The market is always loaded with various brands. The market is fully flourished and there are lot of competitors who already exist into the market. Entering this saturated market is in itself, a big task. SMEs are facing issues with market access, entering the markets and creating a space for themselves is one of the biggest hurdles. Understanding your target audience is the cornerstone of successful product marketing
- 7) Unable to understand what to do and how to do: SMEs have started the business but they are stuck on further dos and don'ts. SMEs have a winning idea plus the passion and skills to make it a success; they have even started but the process of actually making a business run and successful is a task. SMEs are confused about what to do, and how to do it. They do not know how to run their business. They do not know how to establish their business. Some companies have started their business, but they do not know what they need to do to move ahead. How do they need to do it? What are the strategies that need to be planned? How do they need to be applied? What will be the outcome? Some have started their business, they are doing good, but suddenly some short fall, and they are stuck again. They do not know how to come out of it. SMEs need to understand that a successful marketing strategy cannot be build based

on guesswork. They need to spend some time speaking with current customers and, if possible, potential customers too. They may already have a good understanding of who their customers are and their needs but, if they want to build a long-lasting and successful relationship with customers, they will need to dig deeper. Interviews and surveys are free to run and SMEs can start small, focusing on just a few, specific themes you want to explore further. A handful of insights from users are infinitely better than none at all. Similarly, competitor research is also equally important because as a local business, SMEs need to be able to offer additional value in the market. What is your USP as compared to competitors is of utmost important, a factor that would give your customers a reason to buy your products over your competitor, is needed.

- 8) Unable to market, the product: SMEs know what is marketing and branding. They know the difference between them, but they are unable to apply the understanding of marketing and branding in their SMEs. Appropriate application is of utmost importance to make a business, successful, only knowing the definition of marketing and branding is not important application of that definition into your day-to-day life to generate success is more important. You know what is Marketing you know what is branding, but when it comes to marketing your own product, we lack behind, and this is a common issue faced by the surveyed SMEs. SMEs are unable to market because they are not aware of the strategies, or they lack the required assets or funds for marketing. Appropriate marketing is the roadmap for brands to reach success, but if brands or companies are unable to market themselves then they cannot achieve the target, marketing needs to be derived from the vision of the brand, the USP of a brand decides the marketing strategies, the target customer, selling cost, are the factors deciding the strategies appropriate for marketing.

Consumer-focused companies that must work through retailers will have to do more than just please end-consumers. Retailers often prioritize growing category sales rather than sales of a specific brand, so marketers must ensure that any marketing campaign is expected to increase overall category sales. So, a successful marketing campaign likely needs to take account of the needs of the brand owner, the retailer, and the shopper. The failure in marketing is due to a lack of understanding when it comes to marketing strategy, marketing planning, and marketing execution within the SME space.

- 9) Unable to reach the market target brand awareness: Many companies do not know what is branding, and they cannot create the required brand awareness. Because of a lack of brand awareness, they could not reach the target market and generate leads. SMEs need to understand that brand is the external expression of your internal culture, it is the face of the company, the identity of the company. Proper brand awareness is mandatory for lead generation, customer association, revenue generation, and success. A loyal customer base can be more valuable than a larger but less committed one. Repeat customers often result in lower marketing costs, as retaining an existing customer is typically cheaper than acquiring a new one. Moreover, loyal customers can act as brand ambassadors, spreading word-of-mouth recommendations that can be more effective than traditional advertising. This loyalty translates into predictable and stable cash flows, enhancing the SME's value. Brand awareness, or brand recognition, refers to a customer's level of familiarity with a product or service by name. It marks the beginning of a consumer's interest in a product or service. Brand awareness is also the first step on a consumer's path to purchase, as well as the starting point of their relationship with a brand. A business's brand is much more than just a logo or a tagline, it's a combination of what products they sell, how they tell their story, their aesthetic, the customer and brand experience

they deliver, what the company stands for, and more. A customer's perception of a brand is based on a range of inputs over time. Companies build brands by delivering a consistent message and experience across touchpoints. That consistency, that repetition of messaging and experience, is fundamental to making your brand memorable, which is key to building brand awareness.

Consistency is key, leads and sales don't often come from one shot, you have to keep shooting. As a result, you need to invest in producing consistent, relevant, and valuable content for your target audience. Doing so will help you maintain visibility, and remind prospects of your existence. Along with consistently producing content, you also need to make sure that you are investing in a variety of marketing activities. This will help your business stay visible across various marketing channels.

- 10) Advertising: Advertising a small business is an important step in gaining visibility and attracting customers. Advertising when done right, helps generate more leads, increase brand awareness, improve customer engagement, and encourage business growth. In today's competitive market, having a well-defined advertising strategy is essential, is also an important factor, and mode of marketing. SMEs are finding it difficult to advertise their brand. They are unable to advertise their products effectively.

Along with marketing, branding, SMEs face many other issues related to finance, human resources, operation, supply chain, procurement, and many more. Though being a supportive hand to the country's economy, SMEs face a lot of issues challenges, and hurdles. SMEs are the backbone of the economy, contributing significantly to employment generation, industrial production, and GDP growth.

Along with this, the surveyed SMEs share their inputs and suggestions, towards marketing and branding, depending on their understanding and knowledge of marketing and branding. They openly discussed with us their opinions about marketing and branding, and how

various resources, can help in efficient branding and marketing. The surveyed SMEs shared with us the various strategies they have applied or wish to apply in their business for marketing and branding. Digital marketing, advertisements, Google Business, cold calls, and virtual realities are a few of the various inputs received. The inputs received were realistic, accomplishable, viable, and achievable.

CHAPTER VI :

SUMMARY, IMPLICATIONS, AND RECOMMENDATIONS

6.1 Summary

At the culmination of our research journey, we find ourselves more confident and acknowledged. This pivotal segment serves as a medium for amalgamating the pivotal insights that have unfurled from our research journey. This research examines SME marketing and branding approaches. In addition, research also helped determine what strategies of marketing and branding are been used, how they are applied, and what level of understanding of the importance of branding and marketing SMEs have. Finally, and above all, the hypotheses addressed the central research question: understanding the importance of branding and marketing in small and medium enterprises. Data collection, analysis, and interpretation are crucial to study the research and draw conclusions. Quantitative methods were used to collect the data, and closed-ended survey questions were framed to collect relevant data from various SMEs." Google Forms" was used to create the study's questionnaire. SMEs were asked to fill in the data in the Google Forms while we visited them for data collection. The data was gathered using survey questionnaires and by conducting personal interviews with SMEs. The survey data were gathered, and the results were discussed. The quantitative analysis carried out in the study helped us to understand the relationship between SMEs and marketing and branding. The relationship between SMEs and marketing and branding was reflected in the quantitative analysis conducted in the study, enabling us to comprehend it. The results demonstrate the range of aspects that should be addressed to maximize the performance of SMEs and secure long-term prosperity. Understanding the role of branding and marketing in small and medium enterprises is the basis of our research. We are now in a position to highlight what we have discovered as we embark on the summary phase.

6.2 Implications

Starting a business nowadays necessitates a great degree of adaptability; we must have a vision critical to their capacity to maintain their enterprises going. Entrepreneurship is a high-risk endeavour that requires a strong mindset. Successful business owners must be able to mitigate company-specific risks while also bringing a product or service to market at a price that matches consumer demand levels (Scarborough, 2014).

In a continually changing and evolving market, the new business will find it difficult to establish itself. They must make themselves known through a variety of marketing strategies, they must focus on branding and marketing to inform the target market, and they must devise a mechanism that will allow them to be genuine and effective when communicating with the people they are attempting to meet. They need to enhance interaction and establish brand loyalty. SMEs must realise that their product must be known by customers and available in the market. Customers will buy a product once they know it exists in order to try it. As soon as the purchasers buy the product, they will give it a try, and if they like it, they will return and buy more. Hence, we need to reach our target markets, once we reach our target market, we need to create our own space in the competitive market and stand out among the competitors. Once the customers purchase the product and if the purchase is satisfactory, a second purchase will be assured. When a consumer makes a purchase and is aware of the product, lead generation is straightforward, and once the lead is collected, it can be used to attain the desired revenue and achieve success.

Finding new customers will not be done in a day, and using one solution, however ensuring that you deliver quality products and services is important. Getting the potential customers and converting them into paying customers is no easy work; it is a continuous process that should always be monitored and invested in. All this requires proper marketing and branding (Kotler and Keller, 2016).

Marketing comprises every element of a strategy to convert a potential customer into a happy and satisfied client. It involves market research to advertising. Marketing aims to make someone believe that the product is worth investing in, develop brand loyalty, and make sales in general (Kotler and Armstrong, 2018).

Most small firms would ask what marketing is, while a few enquire about how to announce the presence of their product with minimal expenditure. The perfect marketing strategy can be developed even when you do not have a bottomless budget; you just have to be a little creative when you are promoting your small business. Marketing entails advertising and safeguarding the brand. Your marketing consists of every detail of your company. These involve all your social media interactions, customer care, personal relations, printed material, websites, social media profile pages, and anything that has your brand image. Marketing aims at creating leads, creating awareness, and finally, making sales (Kotler and Keller, 2016).

Cash flow is what keeps your business alive; you will not have money if people are unfamiliar with you, what you do, and where to find you, thus marketing is crucial. Marketing is the blood of every organisation (Kotler, et al., 2017)

Marketing is an important component that helps in the development and survival of your business. Marketing involves passing information about products and services to your targeted customer groups. The primary principle behind marketing is that you need to popularise your product with your potential clients, which allows you to make these people more aware of your brand, improve financial flow, and secure more elusive leads. (Kotler and Keller, 2016)

Popularising your product entails developing a working strategy that would assist the marketing drive to concentrate on how your product is distinguished among the other similar products in the market. This assists in developing a competitive advantage over the rivals. Popularising your product includes creating a working strategy that will help the marketing campaign focus on how your product differs from other similar products on the market. This helps to establish a competitive advantage over the competition (Kotler and Armstrong, 2017).

The basis of brand building in any company is laid on marketing strategy and planning. Marketing includes how one can create awareness of their products and services. With time, a strategically designed marketing strategy establishes a brand for a company (Kotler and Keller, 2016).

Failure to attract customers or sales as a result of poor marketing tactics can be a trap for a small firm since it would end up consuming its financial resources. The failure to achieve the awareness of the brand and the achievement of a strong customer base might be a result of poorly targeted or poorly performed campaigns that fail to reach the intended audience (Kotler and Armstrong, 2017).

According to Kotler and Keller (2016) the answer to the following questions helps to bring out the unique qualities of your product before creating a marketing strategy:

- What is your product or service speciality?
- What problem does it solve?
- Who is the target audience?

The answers to these questions must be specific as they should set up clear expectations for customers. This will help with product positioning and create an effective SME marketing strategy.

Marketing adds value to the consumer by establishing, investing in, and mobilising brand assets to produce sales and profit, whether through the creation of a permanent desire to buy the brand or the direct influencing of behaviour during the purchasing process. Most marketers' primary goal is to increase sales, which is typically achieved by acquiring new consumers (Aaker, 2010).

Marketing effect does not rely on the brand and the product advertised. Marketing enhances what the brand bears and represents. It focuses on how individuals will perceive the brand upon them purchasing it, and enhancing saleability of a brand, marketing boosts the quantity of sales that otherwise would not have occurred (Kotler and Keller, 2016).

As stated by Wheeler (2017) marketing is not some inconsequential set of tasks, it as an efficient method that lets you narrate the story of who you are, what you sell, and why it should be purchased by people

A unique selling point (or unique selling proposition) (also known as a USP) is a marketing sentence that identifies the difference between a product or brand among its competitors. Creation of a Unique Selling Proposition (USP) will also be a crucial element of marketing. It is not just a slogan but rather the essence of what makes your product or service special. A USP could be the lowest priced, the best quality, the most experienced, the first in a product line or any other characteristic that makes the offering uncommon with its rivals. It is possible to consider a unique selling point as something you possess, and the competitors do not. A USP is a short description of what your product or service does, how it answers the problem faced by the customer and why it will be better than other alternatives in the market. By narrowing down on the single distinct feature, practical advantage or application of your product, then you may concentrate your sales and marketing tactics in order to proceed with a more tailored direction. Begin by identifying the differentiated advantages of your product. Ensure that such benefits address a particular issue for your target audience. Be clear and simple when conveying this advantage. Your USP must be simple to follow but powerful enough to be noticed. The only way to be successful is to be consistent; be assured that you can perform on the promise made by your USP. This creates loyalty and retention of customers. Market positioning is yet another good power of USP. It makes you shine in a saturated market and attracts the attention of potential buyers (Wheeler, 2017).

Small businesses often do not know their USPs, and those who are aware of them do not know how to utilise them to reach prospects and expand their customer base. They are also unaware of how these USPs could make them stand out among competitors. To effectively promote your business, you need to understand your target consumers and their perceptions of your brand. Market research is essential for this. The data collected can help you identify which products or services are in demand, making your business more competitive. Customer feedback

is just one aspect of market research. For example, conducting a SWOT analysis allows you to review your strengths, weaknesses, opportunities, and threats. This exercise helps you determine your position in the competitive market (Kotler and Keller, 2016).

The oldest known way of marketing to businesses is word of mouth (WOM). It is what customers believe what their friends and families have said rather than what has been provided in an advertisement. Effective marketing can work as a remarkable growth strategy with practically no monetary investment (Piyankababu, 2023).

The current consumer dedicates a lot of time to the internet today, and more business transactions are being done online. Failure to invest in digital marketing can see a startup grab a large chunk of the market and potential customers (Kartajaya, et al., 2021).

Digital marketing is not only a fad, but a strategic necessity for SMEs to succeed in the current competitive market. With the use of digital marketing, SMEs have an equal chance of competing with a bigger player, attracting new clients, and enjoying a better relationship with them. Digital marketing also provides SMEs with the chance to focus their effort on the audience more efficiently, evaluate the effectiveness of their endeavours, and make adjustments to their strategies to reach their objectives in the business in real-time (Ijomah, et al., 2024).

Digital marketing is the new business that SMEs must embrace if they want to compete in today's competitive business environment. Digital marketing also allows SMEs to promote to the entire globe, or to a select audience, and track the effectiveness of their marketing activities in real time. SMEs may develop brand awareness, leads, and sales via digital marketing platforms such as social media, emails, and search engine optimisation (SEO), which will eventually lead to business growth and success (Chaffet & Ellis-Chandwick, 2019)

Marketing strategy is a roadmap detailing your intention, audience, value proposition, media, value, and measurements. In the absence of a marketing strategy, you can spend time and money on arbitrary or no-work marketing that do not serve your business goals (Kotler and Keller, 2016).

Marketing plans also act as a guide to your sales plan, branding orientation and development of your entire business (McDonald and Wilson, 2016).

A marketing plan is a very significant resource since it will help you understand what needs your product or service fulfils in the market, the differentiation of your product as compared to others, and with whom you have a product or service. A proper marketing strategy identifies the type of buyers you are dealing with, what service or product you are selling and what your unique selling proposition is. This is essential in ensuring that you pass across your brand message to your audience in a successful manner (Kotler and Keller, 2016).

The entire experience you provide to your clients is your brand, and implementing important marketing and branding techniques will help you build a brand that will last and shine. Branding and marketing are essential for small firms looking to establish themselves in a competitive industry. Marketing and branding are two sides of the same coin; branding is concerned with developing the identity, whilst marketing is concerned with stimulating customer communication and interest (Keller, 2013) .

It is the branding that creates a long-lasting and enduring attachment to the customers. The competition in the market is intense, and there is never another business that does not sell similar goods and services. The brand is the key distinguishing factor in most cases, as it is not the product or the price point, but the brand (Kotler and Keller, 2016).

Water is a resource which is free and also a resource that is also important to every human being in order to live and survive. However, it turned out to be a product, the moment that humans and businesses started to commercialise it, i.e. selling mineral water in glass and plastic bottles. But never is water reflected otherwise. It remains always in liquid form and transparent. The same product is sold by different companies, yet they continue to persuade people to buy their bottled water rather than that of the competitors, which is known as Branding (Keller, 2013).

Branding is a global statement that identifies a company, what it thinks, and why buyers must trust what it creates. An organization's brand should reflect what it is as a business, what its

missions are, and how potential customers would perceive and reason about them. The best brand is what people see about your company (Wheeler, 2017).

Consider the case of the rebranding of GAP in 2010. Their company used their old and tested 2-decade-long logo and replaced it with a logo that they believed to be attractive to potential buyers. Regrettably, current customers were not happy. They wanted their memorable logo back. Fortunately, GAP has chosen to abandon the new logo to sustain happy customers following the evaluation of responses on social media platforms (Guardian, 2010).

People should remember an ad, but not modern. People know the existing branding of the company, people are content with the product, it is better to keep the product in the same way than to change it, brands are closely tied with the emotion, therefore do not experiment with emotion (Keller, 2013).

Branding is more than just your visual identity or logo. It entails developing your company's voice and devising a strategy for communicating what you are about and the goal of your organisation to the general public. A brand's identity is more than just its name or logo; it is a complicated system that influences public opinion of your firm, particularly among your target market. It is critical to design a logical and simple brand strategy and then implement it in an effective and complete manner. After developing a strong brand, you should be able to remain consistent every time you talk about it, whether internally or internationally, in advertisements, social media and whenever dealing with employees and customers (Wheeler, 2017).

Branding is a very quick, dynamic, and purposeful process as it must revolve around the most critical problem of decoding the vision of the owner. Branding entails the creation of a name, a logo, a tag line and the general picture that distinguishes the product or the company out of the competitors. This is aimed at developing a good perception among customers, the opinion which may assist in creating brand awareness, customer loyalty and boosting sales. You have time, take it and make your brand count, as you want the image of the company created to be precisely what you want it to be (Keller, 2013)

A popular brand name could help lower the general marketing expenses considerably since it has increased organic coverage and word of mouth. As customers become familiar with your brand and recollect it, they will be eager to revisit and do repeat buying, and this builds loyal customers who help your business in the long run. This loyalty is usually put into the form of word-of-mouth marketing, where people who are happy with your products or services tell other people about it, and this increases the marketing range of your brand at no extra expense. Having a well-known brand makes your advertising endeavours a useful one, yielding better returns on investment (Aaker, 1996).

One of the best brand identities is created by a strong brand identity that communicates your business values, leading to increased customer loyalty and eventually leading to business growth. The initial process in the construction of your brand is to be as clear as possible regarding what you stand behind and what the promise is. This has no black magic formula or model. It requires intelligent individuals, clarity, and resourcefulness of thought, argument, and in some cases additional study before one can come up with the correct answer. Build a powerful brand name and maintain uniformity between all marketing tools and communication channels (Wheeler, 2017)

Brand recognition and brand recall are the most important elements of branding as here the customers are able to recognise the brand and recall the brand without any visual or audio support. Combined, it brings a powerful brand identity, including the visual elements of the business, including logos and colours, the entire message and tone of your marketing materials. Brand awareness facilitates establishing the implication that when consumers are willing to make a purchase, your business is the first name that comes to mind (Keller, 2013)

With such knowledge of your target audience, marketing your brand constantly on all platforms and development of means to distinguish your brand, you can enhance the rating and acknowledgement of your brand, eventually resulting in higher revenue, achievement and rise. It does not matter which strategies are the most popular at the end of the day. The thing is to select the appropriate match for your particular business. You can offer a product that is the best in its

production, but nobody knows about it and, as a result, your company is not going to extend to the limit of its potential (Kotler and Keller, 2016).

To this reason, marketing and branding must be seen as critical components of every small business development strategy. Small and medium-sized enterprises (SMEs) can succeed and thrive in this competitive market if they plan and invest strategically in marketing and branding. Although selling products and services is important, so is investing in a distinct and memorable brand that people will remember. Rather than picking between the two, consider what to do in each with a proper strategy and financial investment (Keller, 2013)

One of the key strengths of SMEs is their customer focus and superior adaptability compared to larger companies. This flexibility fosters creativity, allowing small and medium enterprises to thrive (Stokes and Wilson, 2010).

Marketing and branding are two of the most powerful tools SMEs can use to differentiate themselves, reach the target audience and create lasting customer loyalty. With effective strategies, marketing and branding can help SMEs carve out a niche in a competitive landscape, perform cost-effectively and efficiently (Keller, 2013).

Branding and marketing are not mere promotional prowess, but strategic resources that determine the manner in which a business is viewed and assists in creating a long-term customer relationship. SMEs need to change their attitude and integrate branding and marketing as part of their business strategy and not as an appendix. In the case of SMEs, it is important to incorporate the above aspects into the business plan at the initial stage so that all customer contact points support the values and mission of the brand. The marketing and the branding should rise, assume and develop together with the business and the company will realize a major difference in the effects it generates.

The marketing process attracts the attention of a customer, but underlying values of the brand and its bond bring them back over and over again. A good branding enhances marketing and vice versa; an ineffective branding can make all the marketing efforts vain. Marketing attracts the attention of a customer; branding is a means to retain attention of a customer. No

sales are made without marketing, no recognition and no loyalty is achieved without branding (Keller, 2013).

SMEs should learn that branding and marketing are separate entities but interrelated processes that are essential in the achievement of small and medium enterprises. Branding defines the essence of the identity, values, and promise of a business, therefore, it defines who a business is, whereas marketing is the channel through which the message about the essence of the business is delivered to the target clientele via the channels (Kotler and Keller, 2016).

Although extensive study has been conducted on the importance of marketing and branding, most of it is focused on major corporations or the overall implications on business success. There has been less attention on whether small and medium-sized firms (SMEs) are aware of the necessity of marketing and branding, and, more crucially, whether they can effectively apply marketing and branding strategies to drive growth and success in their day-to-day operations. We endeavored to bridge this information vacuum with this research; no one has attempted to determine whether SMEs understand the relevance of marketing and branding and whether it is feasible to adopt it in their day-to-day operations to assure growth and success.

6.3 Future Research Recommendations

The SMEs surveyed provided rich and varied inputs, but the statistics revealed that they are aware of marketing and branding, have heard the difference between the two, and understand the role marketing and branding play in growth, but this is only a surface-level understanding, and they are not adaptable enough to implement it in their business. The study findings demonstrate that there exists a significant gap in the understanding of the theory and its application related to marketing and branding as applied to SMEs. We could see the issues with the SMEs based on the same survey, and it is clear that they understand how vital it is, but do not have the resources to implement it in their day-to-day operations. In order to bridge the gap

between knowledge and application, focused research must be carried out, research to create and implement more effective branding and marketing strategies for SMEs.

Before the start of the company, the future entrepreneur should come up with a business idea, draft a business plan, and name the company. All these activities need to be performed keeping the desired brand in mind to use it in the future brand-building process. Once the company is established, the entire planned brand-building operations must take place at the inception and the survival stages (Rode and Vallestor, 2005).

Competition is massive in the contemporary world, and as a result business must go an extra mile to make themselves consequential in a crowd. To do this, you must invest in developing a powerful brand that captures and retains people's attention. Having the right branding gives you the opportunity to have some control over the perception that people have about your business, and you will not want to lose that (Jones, Kristopher, 2021).

Branding in SME is not an option; it is a must. A brand must be clear and well-developed, which requires time investment. A brand is the most important driver in any communication, and it affects all aspects of your organisation. Your brand is in the heart of your customers. Provide customers with extraordinary experiences in order to generate sales as well as earn trust (Keller, 2013).

Branding has always been a vital part of business, but in the digital age, it is arguably more important now than ever before. With social media, consumers get exposed to new brands every day. This can be great for consumers who have plenty of options and can-do research to find the best one, but it makes it harder for businesses (Tuten and Solomon, 2017).

The following are a few important benefits of branding if done effectively and efficiently:

1. **Identity and Recognition:** One of the foremost benefits of branding is creating a unique identity. With strong branding, customers can easily identify your business amidst a sea of competitors. A recognisable brand becomes synonymous with the values it represents, often leading to increased trust and loyalty among consumers (Kotler and Keller, 2016)

2. **Loyalty and Trust:** A consistent and authentic brand fosters trust. When customers know what to expect, and those expectations are met time and again, loyalty is the natural outcome. Over time, this loyalty translates into repeat business and referrals (Aaker, 1996).
3. **Higher Perceived Value:** Strong branding often results in a higher perceived value of products or services, allowing companies to command higher prices than their lesser-known competitors (Kotler and Keller, 2016).
4. **Easier Marketing:** A well-established brand makes marketing efforts more effective and streamlined. When the audience is familiar with the brand's message and image, marketing campaigns can build upon that existing foundation (Keller, 2013).
5. **Competitive Advantage:** In a saturated market, having a unique brand can be a significant competitive advantage. It can be the difference between being chosen over dozens of other options (Kotler and Keller, 2016).
6. **Financial Value:** As intangible as it may seem, a strong brand has real financial value. Brands can be assets that appreciate over time, especially if they're associated with a good reputation and a loyal customer base (Aaker, 1996).
7. **Global Reach:** A recognisable and trusted brand can easily cross borders. In our interconnected world, having a universally appealing brand can lead to global expansion opportunities (Kotler and Keller, 2016).

The most recent survey conducted by Vistaprint, together with Wix, recorded the opinions of 1,000 small business owners and customers in the United States in March 2024 and highlights the resourcefulness and persistence of small businesses. Inflation and uncertainty do not stop business owners; 78 per cent plan to increase budgets in the coming year, and nearly half are willing to dive into new tactics and promotional concepts (Vistaprint, 2024).

Your brand is your promise, and this is what will set you apart from your competitors, marketing, on the other hand, is how you keep that promise. The firm requires the combination

of the two functions (branding and marketing), just as the car needs both engine (branding) and wheels (marketing) to move (Wheeler, 2017).

Marketing is what branding cannot live without. However great your brand might be, you will never be aware of it without a good marketing campaign. You need to know how to deliver information in a way that will attract the largest possible audience. Marketing is always enhanced by good branding, and the other way round, as bad branding may make all the marketing in vain (Kotler and Keller, 2016).

Creating awareness cultivates your brand, your product, as well as its advantage in the minds of people who are targeted. Through marketing, you are going to bring forth a massive crowd of potential customers who know who you are, what you can offer and where to locate you (Aaker, 1996).

Every successful business has its own story. It is the marketing strategies that boost the success of the business. Promotions and advertising can be used as marketing strategies. It is also concerned with media relations. It is possible to market a certain brand, product, or individual. Even if you provide high-quality goods and services, they may be ineffective if people are unaware of your existence. Information sharing with consumers is one of the marketing methods. When consumers are fully aware of your product, it will help to boost sales. This is a success for the business. (Kotler, 2016).

The study highlights that a significant challenge faced by small and medium-sized enterprises is inadequate marketing and branding strategies. These businesses use low-cost pricing strategies, which help them attract price-sensitive customers but do not make them stand out from their rivals. Maintaining product differentiation is also essential while manufacturing goods. Lack of consumer brand recognition is another significant problem for SMEs. SMEs would find it difficult to compete with bigger companies whose brands are well-known. To overcome all of this, SMEs need to focus on brand endorsement strategies in order to strengthen their market presence and boost profitability.

This study emphasises the urgent necessity for SMEs to adopt marketing and branding strategies that would help them stay afloat and expand in the increasingly competitive business sector. It is not just necessary to integrate marketing and branding into your business strategy, but it is a transformation that is about to take place. A strong and well-known brand can significantly increase your SME's fair market value. Invest in marketing to strengthen the brand and improve its reputation. When a company maintains its good reputation and positive image across the globe, customers feel more assured. In terms of customers, a strong brand in the marketplace typically results in client loyalty and is the one that has the capacity to fetch a premium price, both of which are attractive to potential investors and ultimately raise the company's valuation. SMEs should consciously strive to communicate the appropriate content regarding their brand, as this creates an emotional attachment with the customers. Branding and marketing must be done in contemporary ways or with the present attitude of customers. Some key areas for further research could include:

1. Identifying the key barriers: more detailed research into the barriers that prevent SMEs from applying marketing and branding, understanding whether the problem is related to budget constraints, lack of expertise or perhaps outdated strategies that don't align with present trends
2. Developing tailored solutions: research that focuses on developing simple, cost-effective, and easily implementable marketing and branding strategies without needing large-scale marketing teams and big budgets.
3. Training and support mechanism: researching the best methods for training SMEs on practical aspects of marketing and branding, this could involve workshops, mentoring programs or even digital resources that break down complex concepts into manageable chunks
4. Role of technology and digital tools: understanding how SMEs can leverage technology to improve their marketing and branding efforts, which could open

avenues for more scalable solutions that don't require significant upfront investment.

Conducting further research in these areas can help small and medium enterprises (SMEs) not just understand the importance but also empower small and medium enterprises (SMEs) with practical tools and strategies in their everyday operations.

The future is bright for those willing to leap, with community engagement, professional networking, and a keen eye on evolving marketing trends paving the way for unparalleled success. Embrace the change, your brand has a unique story waiting to be told (Kotler and Keller, 2016).

As a conclusion, marketing and branding indeed form the backbone of small and medium enterprises, allowing their unique story to unfold and resonate with customers. Small and medium-sized enterprises (SMEs) are nimbler and more innovative than giant businesses, allowing them to be more personalised, authentic, and responsive. With the correct marketing and branding tactics, these SMEs can have a tremendous impact not just on the market but also on developing loyal, long-term connections with their customers.

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APPENDIX A: SURVEY COVER LETTER

Dear Participants,

Myself Ms Neha Vivek Dalvi, attending SSBM University in Geneva to work towards earning a Doctor of Business Administration degree. My Topic for research is understanding the importance of branding and marketing in small and medium enterprises. We are conducting this survey for our research. The information acquired from this survey will be used only for my research paper and will not in any way be disclosed to a third party. All of your replies will remain fully confidential and will be used only for designing survey results. It would be very helpful if you could take a few minutes to fill out the survey and provide us with information about your business, the products you develop, marketing and branding, finances, etc., so that we can gain better exposure and knowledge. Thanks for your cooperation.

APPENDIX B : SURVEY QUESTIONS

docs.google.com

Are you a SMEs / small or medium business? *

☐ Yes

☐ No

Name of your Brand or company & what sector do you deal in ?

Your answer _____

Are you facing any issue in your business? *

☐ Yes

☐ No

If yes then in what regards ?

☐ Marketing

☐ Branding

☐ Finance

☐ Other: _____



Problems related to marketing / branding ,
please tell us in brief

Your answer

According to you marketing and branding
are same or different ?



- ☐ Same
- ☐ Different

What is more important in bussiness
growth marketing or branding ?



- ☐ Marketing
- ☐ Branding

What level of importance marketing &
branding have in your company ?

- ☐ High
- ☐ Medium
- ☐ Low
- ☐ Other: _____



In your journey to scale up your SME, will you be ready to invest financially and give time for branding and marketing at first followed by rest ? *

☐ Yes

☐ No

Are you aware of various marketing and branding strategies ?

☐ Yes

☐ No

Would you like to give your inputs on how marketing and branding can help in bussiness growth, expansion ?

Your answer

Any tried and tested marketing or branding strategies that helped boost sales? or any marketing idea that you wish to implement?

 Your answer



