

MARKETING PLANNING: STATE OF THE ART IN A TRANSITIONAL ECONOMY

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Abstract

This paper is provoked by the distorted marketing practices of companies that operate in a transitional economy, specifically Republic of Macedonia. The analysis has two main purposes: 1. to identify the weaknesses in the marketing planning process, 2. to prove the connection of continuous formal marketing planning with business performance, i.e. profitability and market share. Data was obtained from primary and secondary research. Primary research was conducted in the food, i.e. confectionery industry, with two techniques – survey and interview with the managers of 38% of the registered companies in the industry. Secondary research was based on books, journals, web-cites. The analysis was executed with IBM SPSS 19. Conclusions are provided through descriptive and deductive statistical analysis. The findings show that the companies have multiple weaknesses in the marketing planning process (continuous formal marketing planning occurs rarely, there is lack of knowledge regarding the systematic planning process and a tendency of misuse of analytical tools). Additionally, a connection and dependence of business performance on continuous formal marketing planning was found. Limitations arise from the sample size and the (one) chosen industry sector. However, there are evident practical and social implications which can contribute to better competitiveness: possibilities for correction of current practices and development of a systematic marketing planning process. This research is of a great value on a national level because it is one of few that analyzes this subject through primary data. Also, the results can be consulted by researchers and practitioners from other transitional economies.

Key words: *marketing planning, business performance, competitiveness, transitional economy, food industry*

1. Introduction

Transition economies are halfway between centrally planned and market economy. As a result of the changes, they are characterized by low economic development, low income, companies challenged to develop strategies for the first time, first-generation managers etc. In fact, companies often start with small capital and scarce financial resources, with little or no managerial experience, oriented toward short-term financial results, with limited number of business operations, and a tendency for small investments (Zurawicki and Becker, 1994).

Some of the most common problems faced by Macedonian companies are (Agency for Promotion of Entrepreneurship of the Republic of Macedonia, 2005): low quality of products versus consumer demands, lack of certification for international quality standards and standardization of production processes, lack of information about business possibilities on the markets. Most of these factors are actually typical marketing activities, such as market research, market positioning, introduction of new products, competition, etc., which are also a part of the marketing planning process. Few additional facts about the economy of the Republic of Macedonia undeniably prove the need for further development and improvement in the competitiveness of the business sector

(Ministry of Economy of the Republic of Macedonia, 2009): the industry is positioned mainly towards traditional markets through export of metals, food and beverages; the price is the primary driver of competitiveness; the change from competition based on price to competition based on quality is very slow. The general picture of the business sector shows a tenuous situation of companies with undeveloped business strategies that are struggling to survive and are subservient to foreign competition.

2. Importance of formal marketing planning

Marketing planning means different things to different companies. Overall, strategic planning is actually a "managerial process of developing and maintaining a strategic relationship between the company and the changing market opportunities" (Paley, 2007, p.17). Elevated on the level of corporate planning, marketing planning can be defined as "the process of formulating long-term plans for effective management of opportunities and constraints of the environment, in light of the strengths and weaknesses of the business enterprise" (Kuratko and Hodgetts, 2001, p.468). Formal marketing planning is "a written statement of marketing objectives of the company, including statements about the products, expected sales, profits and markets, promotional and advertising strategies, pricing policy, distribution channels etc. with precise specification of timelines, and individual responsibilities." (South West Arts Marketing, 2002, p.7). The marketing plan is conceptually very simple and involves a series of logical sequential steps: situational analysis, setting basic assumptions, defining objectives and ways to achieve goals, estimating costs and scheduling for implementation of activities (McDonald, 1992).

Regardless of the accepted definition, the planning process should create a clear picture of the business and its opportunities and should be a primary feature of a company that expects success on the market (Hulbert et al, 1980). The marketing plan, even if it is not perfect, helps in creation of corporate culture based on marketing, by encouraging cooperation, and commitment to objectives (Blythe and Megicks, 2010, p.15).

Research about the effectiveness of formal marketing planning within the enterprise, systematize its importance in several key effects (McDonald and Wilson, 2011, p.33): Systematic identification of opportunities and threats; willingness to intercept the changes; specification of sustainable competitive advantage; improved communication and reduction of conflict; involvement of all levels of Management in the planning process; more appropriate allocation of limited resources; consistency of approach to the work throughout the enterprise.

In general it can be said that the planning process should provide description of the intention, core values and standards of behavior, identification of market opportunities, evaluation of alternative strategic directions, selection of target markets, and development of the marketing mix model that significantly differs from competitors' model.

3. Literature review

Numerous studies analyze the need and impact of formal marketing planning. Namely, studies show that it is very difficult for managers to maintain a high level of knowledge about the industry and business conditions and to implement control in case of implementation of informal marketing planning (McDonald, 1982) and (Farhangmehr, 2004). Significant relationship between formal planning and business success and survival of the companies has been found (Kraus and Kauranen, 2009). Also, studies show that a formal written plan significantly contributes to higher gross profit and sales growth (Mazzarol, 2001). The commercial success of the company/product is also influenced by the application of formal marketing planning (McDonald, 2006).

In fact, there is extensive literature on the positive relationship between management, marketing planning and environment, on the one hand, and marketing planning, business performance and competitiveness on the other (Buckley et al, 1988). Marketing planning is recognized as one of the crucial activities that create a strong base for growth, development and survival of the companies. However, many researchers have identified a gap in the application of formal marketing planning in practice, and have concluded that its use in

reality is relatively low. Some authors suggest that the likelihood to use formal planning increases with the size of the company and the turbulence of the business environment, as well as with the complexity of production, financial and marketing processes (Falshaw et al., 2006). In the context of entrepreneurial business, it is shown that the personality characteristics of the manager/owner have a major impact on the degree of marketing planning formalization and product innovation (Olson and Bokor, 1995) and (Gelderet al., 2000). Studies have found that the use of marketing planning is in fact very limited (70% of the entrepreneurial companies do not implement formal marketing planning) (Farhangmehr, 2004). Moreover, studies reveal that even in organizations that claim to apply strategic or marketing planning, the actual implementation of the process is on a low level (Smith, 2003, p.292): there is limited use of formal methods of planning, portfolio and life cycle analysis and perceptual mapping are rarely used, SWOT analysis is the only frequently used tool. These findings of limited implementation of marketing planning are confirmed by other studies, which have also analyzed some of the causes of this situation. Namely, it was established that the absence of long-term planning is due to (Orpen, 1985): poorly defined goals, lack of time, inexperienced managers, inability to coordinate the planning, lack of participation of subordinates, inability to provide accurate data, etc.

Transition to a market economy increases the pressure on companies in terms of how to respond to the challenges that arise from the process: high degree of rivalry among competitors, numerous opportunities for substitution, more sophisticated and informed consumers who have raised their expectations in terms of higher quality and lower prices. Some research on marketing in transition economies have pointed to the lack of developed institutions, skills and knowledge as factors that obstruct the process of development of effective business operations (Ferguson, 1992). In transition economies, some of the key marketing challenges are identified as following (Zurawicki and Becker, 1994): low public confidence in the integrity and efficiency of managers; lack of databases and representative research; gaps in the basic

knowledge of management and marketing; inability to develop long-term strategies; absence of specific strategies for domestic markets; low entrepreneurial activities.

Overall, studies show relatively low levels of use of marketing planning, as a result of numerous factors of a different nature. However, most of the research related to marketing and marketing planning are devoted to analysis of the practices of companies in developed economies, which creates the need for research on this subject in transitional economies.

4. The methodology

The methodology involved both quantitative and qualitative methods. Primary data derived from structured questionnaires about attitudes and current practices of marketing planning, measured on a nominal and interval scale, and a follow-up, semi-structured interview with the managers of 38% (19) of the registered companies in the confectionery industry in Macedonia. Secondary data derived from books, journals and academic articles. Data was analyzed with IBM SPSS19. The conclusions are given on the base of descriptive and deductive statistics. Profitability and market share were measured on a subjective scale. The subjective scales are taken as a measure due to: 1. managers' avoidance to provide accurate data that reflect their business performance, and 2. high level of convergence between subjective and objective scales for measuring business performance (Dawes, 1999).

The focus of the analysis is the confectionery industry for several reasons (Economic Chamber of Macedonia, 2013): it is an important part of the food industry with positive impact on the external trading balance of the country; the value of exports of finished confectionery products is almost 10 % the value of total exports of food products; it employs a significant part of the workforce in the state, and is a major consumer of the domestic packaging industry and transportation services. Furthermore, it is a part of the consumer goods market where the activities of companies should be characterized by a proactive approach to strategic planning in

general and marketing – management activities in particular.

Based on the literature review and, in order to provide sufficient knowledge about current marketing practices in companies in a transitional economy, this paper examines the marketing planning process and the benefits of its use on business performance in entrepreneurial companies from the confectionery industry in Republic of Macedonia.

5. The findings

Descriptive statistics shows that the statistical sample consist of nearly equal representation of small (31.6%), medium (36.8%) and large (31.6%) companies (table 1). The inclusion of companies of different sizes in the sample is influenced by the fact that marketing planning should not be conditioned primarily by the size of the company, but the industry and the

environment in which it works. Size is defined primarily by number of employees (1-9 micro, 10-49 –small, 50-250 medium, above 250 - large) according to the definition provided by the Macedonian Company Law (2004), article 470.

Table 1. Companies by size

	Size	Frequency	Percentage
Valid	small	6	31.6
	medium	7	36.8
	large	6	31.6
	Total	19	100.0

In addition, from table 2 it can be seen that the financial situation (profitability) of companies is rather poor, with most of the companies reporting profits that are poor to moderately poor (42.1% cumulatively), which is currently sufficient for survival, but not for significant necessary reinvestment for further growth and development.

Table 2. Descriptive statistics of companies' profitability

Profitability*		Frequency	Percentage	Cumulative percentage
Valid	Poor	3	15.8	15.8
	Moderately poor	5	26.3	42.1
	Moderately good	6	31.6	73.7
	Very good	3	15.8	89.5
	Extremely good	2	10.5	100.0
Total		19	100.0	

The research has revealed that companies have on average low size of market share (2.7), mostly due to the higher levels shown by large companies. Small companies have reported on average lower size of market share (1.5).

In terms of the type of marketing planning used by the companies, the analysis indicates that:

- Informal marketing planning is often used by 31.6% of the companies, by 15.8% use it always, sometimes or rarely, and 21% never perform informal marketing planning;
- In terms of behavioral marketing planning, 26.3% of the companies use it sometimes, 47.4% - often, 15.8% -

always, and by 10.5 % - rarely or never;

- A formal marketing plan is never, i.e. rarely executed by 47.4% of the companies, only 26.3% use it sometimes, 21.1 % of the surveyed companies implement it frequently, and only 5.3 % use formal marketing planning always.

Only 26% of the interviewed managers occasionally and 26% rarely maintain continuity in the preparation of a written marketing plan, while 15.8% never preserve this continuity in the process (table 3.)

Table 3. Frequency in the continuous preparation of a written marketing plan

	Continuous preparation of a written marketing plan				
	Never	Rarely	Occasionally	Frequently	Always
	1	0	0	0	0
	1	0	0	0	0
	1	5	4	0	0
	0	0	1	4	2
Total	3	5	5	4	2
Percentage	15.8	26.3	26.3	21.1	10.5

Apropos the reasons for not using formal marketing planning, 50% of the managers/owners who rarely or never use formal planning completely agree and 30% - agree that lack of time is one of the main reasons for this situation. Lack of qualified staff also contributes to the situation (50% of them agree and 30% totally agree). Notable reason is also the belief that planning is possible without a written plan (50 % agree and 10 % totally agree). Likewise, doubt in the effects of marketing planning on business performance is one of the causes (70% are not certain if they trust in its results, and 10 % do not believe in the positive effects).

In terms of the elements that companies include in the preparation of the plan, it is found that:

- Corporate philosophy statement and values statements are rarely, i.e. never included in the plan (73.7% never include philosophy statement and 68.4% never include values statement).
- Corporate vision and mission statements are rarely defined (only by 26.4 % create it often or always, and 15.8% - sometimes).
- Less than half of the companies (47.4%) often perform situational analysis.
- Only 5.3% always define the target segment of consumers, and 36.8% of them perform this action often.
- Marketing strategy is created by 31.6% - often and only by 10.5% - always.
- Marketing tactic are created by 26.3% - often and only 5.3% always define tactical activities as a part of the written plan.
- Marketing control is included only by 10.5% often and always.

Regarding the elements that should be involved in a situational analysis, more than the half of the companies do not analyze always most of the elements, that is:

- Analysis of market trends is sometimes done by 21.1% of the companies, often by 42.1%, and always only by 10.5% of the companies;
- Analysis of consumers is rarely performed by 26.3% of the respondents, by 15.8% - sometimes and by 31.6% - often;
- Analysis of competition is sometimes and often executed by 21.1% of the companies, and by 36.8% - always;
- Analysis of macro – environment is rarely conducted by 42.1% of the companies, by 26.3% - sometimes and, by 10.5% - frequently;
- Analysis of internal factors is rarely performed by 15.8%, sometimes by 31.6%, and only 15.8% often analyze the internal factors of influence.

Concerning the models in the situational analysis, the obtained data reveal that:

- 5M analysis is used sometimes by 15.8% of the companies, often by 31.6%, always only by 10.5%, and never by 31.6%;
- SWOT analysis is practiced sometimes by 31.6 %, often and always by 15.8 %, but on the other hand is rarely used by 10.5%, and never by 26.3%;
- PEST analysis is often and sometimes used by 5.3%, rarely by 31.6% and, never use it more than half of the surveyed companies (57.9%);
- Porter's five forces model is rarely used by 26.3 %, and 73.7 % of the respondents said they never use it as an analytical tool.

In addition, marketing control as an element of the written plan is included only occasionally by most of the analyzed companies (50% of large, 57% of medium and 33.3% of the small companies). The absence of systematic control mechanism points toward a possible risk of inability to take corrective measures in the process of execution of the plan.

In terms of people involved in the process of marketing planning, in all of the analyzed small companies the owner is always included in the process and, in 50% of them, sometimes the process involves a team of employees. On the other hand, in medium-sized companies the

planning is performed within the marketing department or by team of employees who are assigned for the task (by 43%). In most of the large companies (67%) the marketing planning process is implemented within the marketing department. Correspondingly, the analysis showed that the involvement of the owner in the planning process is in a significant negative relationship with the continuity of the preparation of a written plan (table 4). On the contrary, when the process is conducted by employees of the marketing department, there is a significant positive correlation with the continuity in the preparation of a written marketing plan.

Table 4. Correlation between people involved and the continuity of the planning process

Correlation	Owner	Marketing department employees
	Continuous preparation of a written marketing plan	
	Pearson correlation	-.513*
	Sig. (1-tailed)	.025
	N	19
**. Correlation is significant on 0.01 level (1-tailed)		
*. Correlation is significant on 0.05 level (1-tailed)		

The reliability of the scale is confirmed by the high level of the coefficient Cronbach Alpha = $\alpha = 0.902$ for all of the variables that define

marketing planning (table 5), which enables repeated future testing (George & Mallery, 2003; Giliem & Giliem, 2003).

Table 5. Testing the scale reliability

Reliability/Variables in the questionnaire explaining the marketing planning process	
Cronbach's Alpha	Number of variables
.902	52

In addition, the relationship between profitability and market share as business performance measures and continuous formal marketing planning (preparation of a

written marketing plan) was tested. The results show a direct positive relationship between all of the tested variables (table 6).

Table 6. Business performance and the continuous preparation of a written marketing plan

Correlations		
Continuous preparation of a written marketing plan		
Profitability	Pearson Correlation	.649**
	Sig. (1-tailed)	.001
	N	19
Market share	Pearson Correlation	.695**
	Sig. (1-tailed)	.000
	N	19
*. Correlation is significant at the 0.05 level (1-tailed).		
**. Correlation is significant at the 0.01 level (1-tailed).		

Following the proven connection of the phenomena, the dependence between business performance measures (dependent variables)

and the continuous preparation of a written marketing plan (independent variable) was tested. Thereby, as shown in table 7, according

to the decision-making rule: $t > t_{df;\alpha}$ (Newbold et al., 2007), the simple linear regression analysis confirmed the linear dependence of profitability of the continuous preparation of a written marketing plan (Sig. = $\alpha = 0.003$; coefficient of determination $R^2 = 0.421$; t- test statistics $t = 3.516$; degrees of

freedom $df = 17$; critical value of the test $t_{df;\alpha} = 2.898$). Moreover, using the F-test (table 7), the relationship between profitability and continuous preparation of a written marketing plan is proven to be statistically significant ($F = 12.359$; degrees of freedom $df_1 = 1$ $df_2 = 17$ and critical value of the test $F_{1;17} = 8.40$).

Table 7. Impact of continuous preparation of a written marketing plan on profitability

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df 1	df 2	Sig. F Change
1	.649 ^a	.421	.387	1.592	.421	12.359	1	17	.003
a. Predictors: (Constant), Continuous preparation of a written marketing plan									
Coefficients ^a									
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		
		B	Std. Error	Beta			Lower Bound	Upper Bound	
1	(Constant)	2.653	.923		2.876	.010	.707	4.600	
	Continuous preparation of a written marketing plan	1.048	.298	.649	3.516	.003	.419	1.677	
a. Dependent Variable: profitability									

Furthermore, using the simple linear regression analysis and the F-test, the analysis also confirmed the linear dependence of market share of the continued preparation of a written marketing plan (table 8).

Table 8. Impact of continuous preparation of a written marketing plan on market share

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df 1	df 2	Sig. F Change
1	.695 ^a	.482	.452	.951	.482	15.842	1	17	.001
a. Predictors: (Constant), continuous preparation of a written marketing plan									
Coefficients ^a									
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		
		B	Std. Error	Beta			Lower Bound	Upper Bound	
1	(Constant)	.723	.551		1.313	.207	-439	1.886	
	Continuous preparation of a written marketing plan	.708	.178	.695	3.980	.001	.333	1.084	
a. Dependent Variable: market share									

Testing shows that in the case of the confectionery industry, which produces consumer goods, formal marketing planning, which results in continuous preparation of a written plan, directly affects

the positive outcome of different measures of business performance of companies.

6. Summary and conclusions

From the analysis of the process of marketing planning it can be stated that the current practices of the companies that operate in a transitional economy (Republic of Macedonia) reveal numerous weaknesses:

- The companies more often remain in the phase of behavioral or informal marketing plan, and rarely practice formal marketing planning.
- The lack of time, qualified staff, as well as the low confidence in the process of marketing planning are the key factors of influence in the situation.
- Continuity in the preparation of a written marketing plan is more often found in medium-sized and large companies, while small companies have demonstrated low level of continuity in the formal planning process.
- The written marketing plan is relatively poorly executed, since it lacks a number of key elements such as: a statement of corporate philosophy and values, mission/vision statement, customer analysis and analysis of the macro – environment, measures and techniques of control.
- One of the most used tools is the SWOT analysis, while the other models of analysis are rarely used, which can lead to the risk of insufficient information from immediate and wider environment.
- In view of the people involved in the planning process, small companies are in a weaker position compared to medium-sized and large companies.

This evidence creates an image of a challenging business situation, especially in terms of implementation of marketing activities, i.e. marketing planning practices. According to the previously proven relationship between business performance and continuous preparation of a written marketing plan, companies need to make changes on their path of development.

The recommended key steps to overcome the identified weaknesses are as follows:

- Identification of corporate culture based on the marketing concept principles.
- Acquisition of information by the process of marketing research or situational analysis.
- Employment of knowledgeable workforce with marketing skills.
- Placing marketing tools as an outgoing element on the beginning of operations.
- Determination of the general direction through the strategic plan.
- Execution of a short-term written plan built on the basis of predetermined content, but flexible enough to fit the specific requirements of the company.

The creation of a written plan provides a systematic approach to planning, as it offers an insight into all the key elements, the level of consistency between different business units, and a review of the work as a whole. The proven connection with business performance only reinforces the fact that there is a need for continuous, formal marketing planning, even in the case of companies in transition economies, especially if the company wants to ensure the survival and success in the long run.

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