

SALES MANAGEMENT IMPROVES SME PERFORMANCE, BUT NOT WITHOUT MARKETING PLANNING

W. Randy Clark, Middle Tennessee State University
Scott C. Manley, Georgia College & State University
Joseph F. Hair, Jr., University of South Alabama
Ralph I. Williams, Middle Tennessee State University

ABSTRACT

The impact of marketing planning on SME (small and medium-sized enterprises) performance is established. However, little research has examined how marketing planning and sales management, together, influence SME performance. Our study addresses this literature gap: how do marketing planning and sales management interact to affect SME performance? We analyzed data from 135 small businesses. Marketing planning fully mediates the relationship between sales management and SME performance. This shows that without effective marketing planning, salesforce management alone will not likely enhance SME performance. Our findings imply that marketing planning is critical for SMEs to enhance performance when applying sales management. Marketing planning helps sales managers align their salesforce capabilities and efficiently manage their selling approach to improve business performance.

Keywords: Sales Management, Marketing Planning, Small Business Performance, PLS-SEM

INTRODUCTION

Here is a true story about an SME printing company producing various printed products, including catalogs, brochures, and direct mail. Based on its product quality and reputation for providing excellent service, this company was well respected and considered THE best printing company in its region. However, the company's annual revenue declined from about \$16 million to less than \$13 million, with no product quality or service decline. This decline occurred as the company had a solid sales team led by a sales manager with decades of successful leadership. The missing component for the firm was an updated marketing plan. Upper management did not identify targeted customer groups, specify the value delivered to targeted customers, or provide a marketing action plan with clear objectives. Their sales team and sales manager were "directionless." The dynamic industry environment (challenged by the shift from print to digital communication) enhanced the need to re-examine industry conditions and develop a marketing plan. Solid sales management alone, without marketing planning, did not improve their performance.

As this example illustrates, marketing planning is essential for SME business success (Amin, 2021; Darrat, Babin, Darrat, Darrat, & Saleh, 2021; Jung & Shegai, 2023). Research examines marketing's influence on SME performance (Jung & Shegai, 2023; Lekmat, Selvarajah, & Hewege, 2018; Walsh & Lipinski, 2009). However, few studies have investigated the influence of *marketing planning* on SME performance (Perez-Cabanero, Gonzalez-Cruz, & Cruz-Ros, 2012). Although Baldauf, Cravens, & Piercy (2001a) issued a call for a greater understanding of marketing planning's impact on sales management across firms of all sizes, we see little research answering that call over the last twenty years. Related to the present study, researchers rarely explore how marketing planning and sales management interact to improve SME performance (O'Cass, Ngo, & Siahtiri, 2012; Perez-Cabanero et al., 2012).

Regardless of how well an SME leader manages a sales team, our contribution shows that marketing planning is vital to performance. Research shows that SMEs lacking marketing capabilities and neglecting the pursuit of marketing planning are less successful than those that pursue these strategies (Barber, 2024; Lestari, Syahyuti, Wibawa, Dyah, & Sahat, 2024; Oduro & Mensah-Williams, 2023; Perry, 2014) due to the volatile and ambiguous market environment in which they operate (Westbrook & Peterson, 2020). These results reinforce the importance of SME leaders applying marketing planning and sales management, even considering their limited time, resources, and challenges. However, the current research on SME marketing capabilities has not identified the best approaches to marketing planning and selling to build a competitive advantage (Oduro & Mensah-Williams,

2023). The present work helps fill the research gap of how sales management and marketing planning interact to impact SME performance, showing that marketing planning mediates sales management's relationship with SME firm performance.

Research on the interaction between marketing planning and sales management in SMEs is valuable because of their unique decision-making practices. SMEs may pay insufficient attention to marketing, underestimate marketing tactics, and learn through trial and error (Breit & Volkmann, 2024). Also, research shows that smaller firms rely less on marketing planning and are more informal in decision-making (Ardley & Naikar, 2020; Perry, 2014). Perhaps SME leaders' lack of knowledge contributes to this lack of reliance on marketing planning (Perry, 2014). Therefore, the present research – indicating that marketing planning mediates the relationship between sales management and firm performance – may point SME leaders to engage more in marketing planning. Also, this research may prompt SME leaders to seek more marketing planning knowledge. Lastly, given the resource challenges SMEs face, findings from this SME research may reinforce the importance of effectively applying marketing planning and sales management, together.

We drew data from 135 printing industry SMEs regarding their marketing planning, sales management, and firm performance. The printing industry faces challenges, which we describe later by applying Porter's Five Forces (Porter, 1980). In the context of those challenges, printing firms must effectively seek ways to enhance performance in a challenging industrial environment. Therefore, although we drew data from one industry, we see the printing industry as a good data source for this study, and we discuss that in our methods section. We use partial least squares-structural equation modeling (PLS-SEM), an exploratory methods approach, to effectively explore how marketing planning affects sales management's impact on SME performance.

LITERATURE REVIEW

We look at three relationships necessary for applying PLS-SEM to explore how marketing planning affects the relationship between sales management and SEM firm performance. They include the relationship between marketing planning and SME performance, sales management and SME performance, and marketing planning and sales management. We then turn to our focus, which is how marketing planning mediates sales management's impact on SME performance.

Marketing Planning's Relationship with SME Performance

A marketing plan is critical for directing and coordinating a firm's marketing efforts (Ogunmokun & Tang, 2012). We frame marketing planning as analyzing and identifying the following: targeted customer groups, the value we bring to our targeted customer groups, marketing objectives, the business environment, competitors, and an action plan. Our marketing planning measures drawn from Piercy and Morgan (1994) reflect these items. The organizing function of marketing planning provides a greater understanding of becoming customer-centric and that market orientation is essential in increasing firm performance (O'Cass et al., 2012; Woehler & Ernst, 2023). Marketing planning is valuable in clarifying management thinking and providing direction to managers and subordinates (Carson & Cromie, 1989).

Identifying a competitive advantage is essential, particularly for firms with limited resources, such as SMEs (O'Cass et al., 2012; Perry, 2014). Creating and integrating information about customers and competitors through marketing planning provides a significant competitive advantage, particularly for SMEs with limited resources (O'Cass et al., 2012; Pascal & Shin, 2015; Woehler & Ernst, 2023). Once SMEs pursue a marketing orientation to understand their customers better through marketing planning, they can align their marketing efforts to meet their target market best. Marketing planning may produce an SME competitive advantage over others that do not apply marketing planning. Research shows that marketing planning capabilities and the ability to effectively use strategic information directly impact SME performance (Pascal & Shin, 2015).

Because of their perceived time constraints in decision-making, some SME leaders view planning as inflexible, prohibiting the ability to react effectively to the market environment (Alpkan, Yilmaz, & Kaya, 2007; Oduro & Mensah-Williams, 2023). New SME sales leaders often find themselves ill-equipped to handle stress and managerial decisions (Westbrook and Peterson, 2020). Furthermore, in SMEs, there is often little adherence to formality in marketing processes, and they may devote little resources to marketing (Barber, 2024; Lestari et al., 2024; Oduro & Mensah-Williams, 2023). This often results in a simplistic, reactive marketing approach, which differs from effective marketing planning (Perry, 2014).

However, SMEs that engage in marketing planning take a more disciplined approach, use limited budgets more efficiently, and apply longer-term strategic thinking (Oduro & Mensah-Williams, 2023). Those who plan their marketing activities are more successful than those who do not (Pathak, Kar, Pangrahi, & Shrivastava, 2024). Additionally, Amin (2012, p. 295) states that "marketing strategies constitute one of the main efficient strategies that SMEs adopt to improve performance." A marketing orientation and stronger marketing capabilities, such as marketing planning tools, positively impact SME performance (Alpkan et al., 2007; Lekmat et al., 2018).

Given marketing planning can clarify leader thinking, help draw and apply knowledge about target customers, and prompt a more disciplined (not reactive) approach, along with the implications of marketing planning's effect on SME performance from previous research, we propose this hypothesis:

Hypothesis 1: marketing planning has a positive relationship with SME performance.

Sales Management's Relationship with SME Performance

Sales management is “a continuous process of setting performance goals, evaluating performance, then rewarding or initiating corrective action to prevent identified variations from planned performance” (Futrell & Schul, 1978, p. 311). Additionally, sales management is described as “the activities and tasks for which sales managers are responsible have a decided impact on sales personnel” (Dubinsky, 1999, p. 12). Following Baldauf, Cravens, & Piercy (2001b), we frame sales management as monitoring, directing, developing, evaluating, and rewarding (our sales management measures reflect these sales management elements).

SMEs that effectively manage sales may have a competitive advantage over SMEs that do not. Research shows that sales management is positively associated with salesperson skills, which improves their selling abilities, leading to higher individual sales performance (Piercy, Cravens, & Lane, 2009). Sales managers effectively define salespeople's roles and goals, which plays a large part in a salesperson's commitment to the firm and improved sales performance (Amyx, Sharma, & Alford, 2014). Developing and managing customer relationships is “the single biggest way salespeople create value” (Ingram, 2004, p.18). Developing skills through sales management may help salespeople nurture valuable customer relationships. As market complexity grows, the need for more collaboration and higher sales accountability increases the need for effective salesforce management (Ingram, 2004). Sales management addresses situational complexity, increases collaboration opportunities, and provides accountability measures for measuring sales success (Reid, Plank, Peterson, & Rich, 2017). An effective sales organization is led by dynamic management practices that support the selling function. Effective sales management is a competitive advantage for SMEs operating in complex sales environments with limited resources and information (Pascal & Shin, 2015).

In the SME context, organizations with limited resources must efficiently manage salespeople to maximize revenue. Effective sales management positively affects the development of salespeople's skills, enhances SME/customer relationships, positively impacts salespeople's motivation, and prompts collaboration. Therefore, we propose the following hypothesis:

Hypothesis 2: sales management practices have a positive relationship with SME performance.

Marketing Planning's Relationship with Sales Management

It is shown that marketing planning (defined by having a market orientation) and sales manager controls (an aspect of sales management) are related (Piercy et al., 2009). To succeed, SME salespersons must know their customers, competitive landscape, and market environment. This knowledge is the key goal of marketing planning (O'Cass et al., 2012; Perry, 2014). Prompted by information gained through marketing planning, managers may more actively engage in sales management because they have a helpful knowledge base. “Coordinating the sales and marketing functions can improve the effectiveness of activities undertaken by the functional areas” (Rouziès, Anderson, Kohli, Michaels, Weitz, & Zoltners, 2005, p.113). Additionally, marketing planning enhances individual sales performance (Spillecke & Brettel, 2013; Perez-Cabanero et al., 2012), leading to robust SME performance. Furthermore, a company's marketing orientation (focusing on understanding and satisfying customers) impacts salesperson performance and organizational sales effectiveness (Baldauf et al., 2001a). Also, the organizational mission drives salesforce recruiting and training, which prompts organizational fit within the sales team (Darrat et al., 2021). Therefore, effective marketing planning leads to better knowledge management of the market environment, increased sales success, and improved strategic decision-making.

Little research has examined SME sales management practices; however, Dubinsky & Barry (1982) and Reid et al. (2017) examined the use of sales management practices across companies of various sizes. Both studies show that larger firms were likelier to use multiple sales management methods, such as job descriptions in salesperson selection and full-time trainers. SMEs are more likely to use supervisory tactics to manage their salespeople (Reid et al., 2017). Although much research has established a connection between effective sales management and firm success, SMEs are shown to be less likely to pursue these efforts. Why would that be the case? We posit it is likely due to their lack of marketing planning due to time and resource constraints and lack of knowledge of the practice. Prompted by knowledge gained from marketing planning, SME leaders may engage in the broader scope of sales management activities, including monitoring, directing, developing, evaluating, and rewarding (Baldauf et al., 2001b).

Research also shows that marketing knowledge is strongly related to sales management (Piercy et al., 2009). Additionally, in situations with more sales management controls, salesperson performance is higher than in situations with fewer controls (Baldauf et al., 2001b). Given marketing planning may produce a stronger knowledge base of the customer and competitive environment, which would lead to a broader scope and improved sales management activities, we propose the following hypothesis:

Hypothesis 3: marketing planning has a positive relationship with sales management.

Marketing Planning Impacts Sales Management's Relationship with SME Firm Performance.

The sales manager's understanding of the business situation, target customers, and the competitive environment, which surfaces from marketing planning, impacts the sales management processes of developing, directing, monitoring, evaluating, and rewarding salespeople. Without marketing planning, sales management techniques become happenstance (Ingram, 2004). The more effective the SME is at managing marketing resources, the better the organization can overcome challenges (Oduro & Mensah-Williams, 2023). Customer knowledge gained through marketing planning may help sales managers set goals and expectations based on customer and market information. Sales management and marketing planning must coincide because salespeople often work in isolation, and their managers become their only link to the organization's goals (Amyx et al., 2014; Smothers, Celuch, & Williams, 2020).

Some scholars argue that the vast information investments needed for selling results are negatively related to financial performance, while other studies show that selling capabilities are positively associated with performance (Oduro & Mensah-Williams, 2023). These conflicting results could result from marketing planning's influence on this relationship. Without organizational marketing planning directing the salesperson's information-gathering processes, the additional time spent on these activities may not produce additional performance benefits. For SMEs with limited resources in volatile market conditions (Westbrook & Peterson, 2020), marketing planning is necessary to maximize other marketing activities and firm performance (Woehler & Ernst, 2023). Effective marketing planning leads to efficient information access and substantial customer knowledge, which improves selling mechanism outcomes (Woehler & Ernst, 2023). Without this information and knowledge produced by marketing planning, salespersons could be ineffective in their performance.

Ingram (2004) states, "The sales function is not separate from the marketing function" (p.18). and "sales organizations must become true learning organizations" (p.20). Related, in today's dynamic environment, sales managers continually face challenges, including "more complex work environments, globalization, increasing customer expectations, flatter sales organizations, more diverse customer bases, and increases in the number of channels" (Reid et al., 2017, p. 974). Can SME leaders effectively manage sales without marketing planning knowledge in today's dynamic environment? Marketing planning and sales management have a strong relationship because of their information-intensive nature. The strategic application of effective sales management is unsuccessful without accurate and timely information gathering, appropriate goal setting, and strategy developed through marketing planning (Woehler & Ernst, 2023). Additionally, research proves that marketing strategy and sales management activities are associated with salesperson performance (Baldauf et al., 2001a; Churchill, Ford, & Walker, 1997). These findings support marketing strategy's impact on sales management processes. Although there is evidence of these relationships in the larger corporate environment, they are often overlooked in the SME context.

As mentioned above, SMEs face substantial obstacles to achieving high performance, such as volatile industries, ambiguous environments, and limited resources (Westbrook & Peterson, 2020). Recent research on improving SME performance originates from the resource-based view theory, which includes capabilities and resources and is particularly beneficial in exploring what enhances SME performance (Gerhart & Feng, 2021; Zulu-Chisanga, Chabala, & Mandawa-Bray, 2020). Resource-based theory states that for SMEs to improve firm performance, they must efficiently allocate resources and enhance their strategic decision-making ability (Donbesuur, Boso, & Hultman, 2020). Therefore, in the SME context, we see three relevant points regarding how marketing planning affects the relationship between sales management and firm performance. First, a sales manager needs market knowledge and info, especially in a dynamic SME environment, to set goals and measure performance. Second, SMEs gather valuable information through marketing planning to improve their selling capabilities. Third, sales management may not enhance firm performance without knowledge gathered from marketing planning. From those points, we propose the following hypothesis:

Hypothesis 4: marketing planning mediates the relationship between sales management practices and SME performance.

METHODS

Sample and Data Collection

We deployed an online survey to a sample of United States printing companies. Fourteen regional printing associations promoted survey participation from their members. Together, those fourteen have approximately 3,000 members. Our 135 usable surveys reflect a 4.5% participation rate. Survey participation was promoted through personal emails and e-newsletters. Printing companies may provide customers with various printed materials, including posters, direct mail marketing materials, catalogs, books, magazines, transaction statements (bills), or packaging labels. NAICS Codes that apply to the printing industry include 323111 and 323100. The average respondent firm had sales averaging \$7.33 million annually and 41 employees, thus qualifying them as

small businesses (United States Small Business Administration - www.SBA.gov).

Two reasons support our use of the printing industry. First, industry research shows that the printing industry is very diversified, consisting of a wide range of strategic groups (Williams & Fowler, 2023). A strategic group is a logical cluster of firms segmented as “a small subset of direct rivals” (Carroll & Thomas, 2019, p. 505). Companies in a strategic group provide a specific market with products and services; companies in different strategic groups target different markets with various products and services. So, although our sample is drawn from one industry, that industry is strategically very diverse.

Second, the printing industry is challenged; however, high-performing firms still exist. Here is an assessment of the print industry using the five forces model (Porter, 1980): Competitive rivalry – the number of printing companies in each geographic area enhances competitive rivalry. Powerful buyers – given the ease of finding other printing companies online and the low switching costs, most buyers have power. Powerful suppliers – with multiple printing paper mills closed, paper supply is declining. The printing industry has experienced significant price increases and problems procuring paper recently. Potential new entrants – few companies are entering the printing industry. Substitute products – social media, e-newsletters, emails, and other online communication tools provide viable substitutes for printing material.

Porter states, “(T)he collective strength of the forces determines the ultimate profit potential in the industry” (1980, p. 3). Four of the five forces above paint a challenging picture for the printing industry. However, industry reports show that a significant portion of printing companies perform well. A recent industry report shows the average EBITDA of 35 printing companies (from a sample of 104 printing firms) exceeds 18% (Williams, Caron, Robinson, & Nagel, 2023). Therefore, there are strong-performing printing firms, and industry reports suggest significant performance variation.

One may question the application of one industry in the present study’s sample. In summarizing the discussion just above, we provide these points supporting our use of the printing industry:

- Recent research supports the presence of different strategic groups in the printing industry, serving dramatically different customer bases with other products/services (Williams, Jr., Seipel, Gilbert, & Aaron, 2025). Among those printing industry strategic groups, different generic strategies (low-cost or differentiation) were effective. The printing industry appears more heterogeneous than homogeneous. We did not draw data from multiple industries, but the printing industry sample provided us with very different groups of companies.
- Given the firm performance variance in the context of the significant industry challenges, one might assume that some printing company leaders are managing well and others are not. In other words, higher printing industry performance may not fall from “luck.” The integration of marketing planning and sales management may affect performance more in the printing industry than in other industries not facing similar challenges, providing the potential variance between marketing planning/sales management and the firm performance we sought.

Given those points, we see the printing industry as suitable for this study.

Our 135 usable responses exceed the minimum recommended sample size of 80 for a statistical power of 80% with a significance level of 5% and a minimum R^2 of 0.25 (Hair, Sarstedt, Ringle, & Gudergan, 2023). The inverse square root method recommends a minimum sample size of 71 observations (Kock & Hadaya, 2018).

Measures

We adopt items (described below) representing the constructs in our theoretical model from previous research.

Firm Performance - Given inconsistencies in SME accounting (e.g., small businesses are not governed like large public companies; small businesses often focus on tax avoidance, thus preferring salary over dividends), measuring SME performance is a research challenge. Also, objective measures are difficult to obtain, as with closely held private firms (Love, Priem, & Lumpkin, 2002; Manley, Hair, Williams, & McDowell, 2021). Following prior research (e.g., Eddleston & Kellermanns, 2007; Manley, Williams, & Hair, 2022; Pieper, Williams, Manley, & Matthews, 2020; Rahim, Ma, Quah, Rahman, Jasimuddin, Shaw, & Ozyilmaz, 2019), we use self-reported perceptual firm performance measures. These subjective measures are typically highly correlated with and considered a good proxy for objective firm performance measures (Shepherd & Wiklund, 2009; Honig & Samuelsson, 2012). Using a 5-point Likert scale anchored by “Much Worse” and “Much Better,” we asked respondents to rate their firm performance relative to competitors on seven indicators. These indicators serve as our proxy for a firm’s financial performance.

Marketing Planning - We applied Piercy & Morgan’s (1994) items to measure the marketing planning construct. A total of six indicators measured on a 5-point Likert scale anchored by “Strongly Disagree” and “Strongly Agree” were used to assess the extent respondents utilize the various marketing planning items by analyzing and identifying the following: targeted customer groups, the value we bring our targeted customer groups, marketing objectives, the business environment, competitors, and an action plan. Two factors prompt us to apply these marketing planning measures: we want measures from credible sources, and more than 200

researchers have cited Piercy & Morgan (1994).

Sales Management - We adopted Baldauf et al.'s (2001b) measures of three sales management components: monitoring (six items), directing/developing (six items), and evaluating/rewarding (eight items). Those three sales management components form lower-order constructs of the sales management higher-order construct (Hair, Hult, Ringle, & Sarstedt, 2022). These measures were adopted from Baldauf et al.'s (2001b) measures instead of Reid et al. (2017) because the approach is more directly related to salespeople management practices, while Reid et al.'s (2017) are more organizational. Respondents indicate on a 5-point Likert scale anchored by "Never" and "Always" the extent to which the items represent practices applied within their companies.

Control Variables - Researchers often control for other variables that could affect their results. As in prior research, we control for firm size based on the number of employees and total annual revenue. The path coefficient to firm performance when including both controls was 0.312 ($p = 0.000$). Thus, our results control for firm size based on sales and the number of employees.

Where necessary, we adapt the measures to fit our SME context. The specific measures described above are listed in Table 1.

Partial Least Squares – Structural Equation Modeling (PLS-SEM)

We apply partial least squares-structural equation modeling (PLS-SEM) to assess our measurement and structural models. To test the model and explore the relationships between sales management, marketing planning, and firm performance, we utilize SmartPLS 3.3 (Ringle, Wende, & Becker, 2015). Multiple reasons support our PLS-SEM application.

First, PLS-SEM is the preferred approach for exploratory research, with prediction as the primary statistical objective (Hair et al., 2022). Second, PLS-SEM is the preferred method when the model includes higher-order constructs (Hair et al., 2022; Hair, Black, Babin, & Anderson, 2019a; Hair, Manley, Williams, & Forrester, 2019b; Manley, 2015; Sarstedt, Hair, Ringle, Nitzl, & Howard, 2020; Williams, Matthews, & Manley, 2020; Williams, Manley, Aaron, & Daniel, 2018). The theoretical sales management higher order construct (HOC) is based on the guidelines of Hair, Howard, & Nitzl (2020). It includes three lower-order components (LOCs): (1) monitoring, (2) directing/developing, and (3) evaluating/compensating, further reinforcing our selection of PLS-SEM. Third, PLS-SEM helps explore mediating relationships, which is our study's main focus: marketing planning's mediating the relationship between sales management and SME performance.

Also, the theoretical model has numerous measurement items that can be weighted uniquely according to their measurement contribution instead of equally, which is a substantial limitation of sum scores or averages in regression to obtain the optimum solution (Sarstedt et al., 2020). Another reason PLS-SEM is the most suitable analytical method is that the sample comprises small, closely held, entrepreneurial companies (Manley et al., 2021).

PLS-SEM Structural Model

Our PLS-SEM measurement model includes 35 indicators: twenty measures of the sales management higher-order construct (with its lower-order constructs of monitoring, directing/developing, and evaluating/rewarding), six measures of marketing planning, seven measures of firm performance, and two control variables. Applying the confirmatory tetrad analysis option in SmartPLS confirms that the lower-order constructs are appropriately considered reflective. The structural model, showing path coefficients and the R^2 value, is shown in Figure 1.

Measurement Model Evaluation

We follow the confirmatory composite analysis (CCA) process as recommended by Hair et al. (2020) and Manley et al. (2021). The proposed theoretical model contains one exogenous sales management higher-order construct (HOC) with the lower-order constructs (LOCs) specified as reflective and the HOC as formative (Sarstedt et al., 2020).

Figure 1: Structural model with control variables, path coefficients, and R²

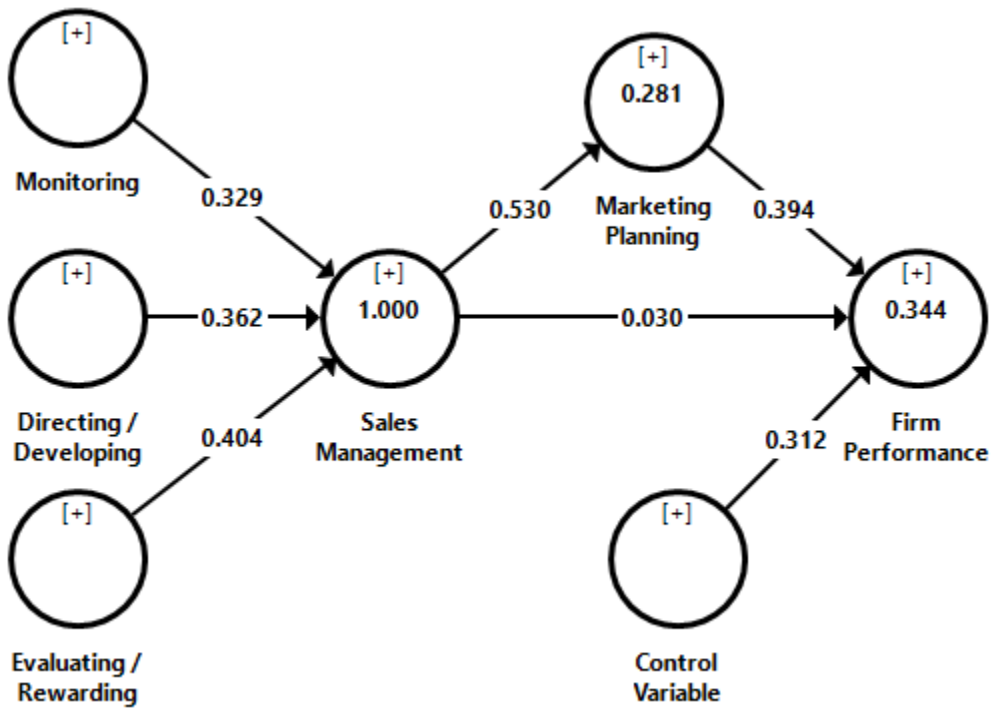
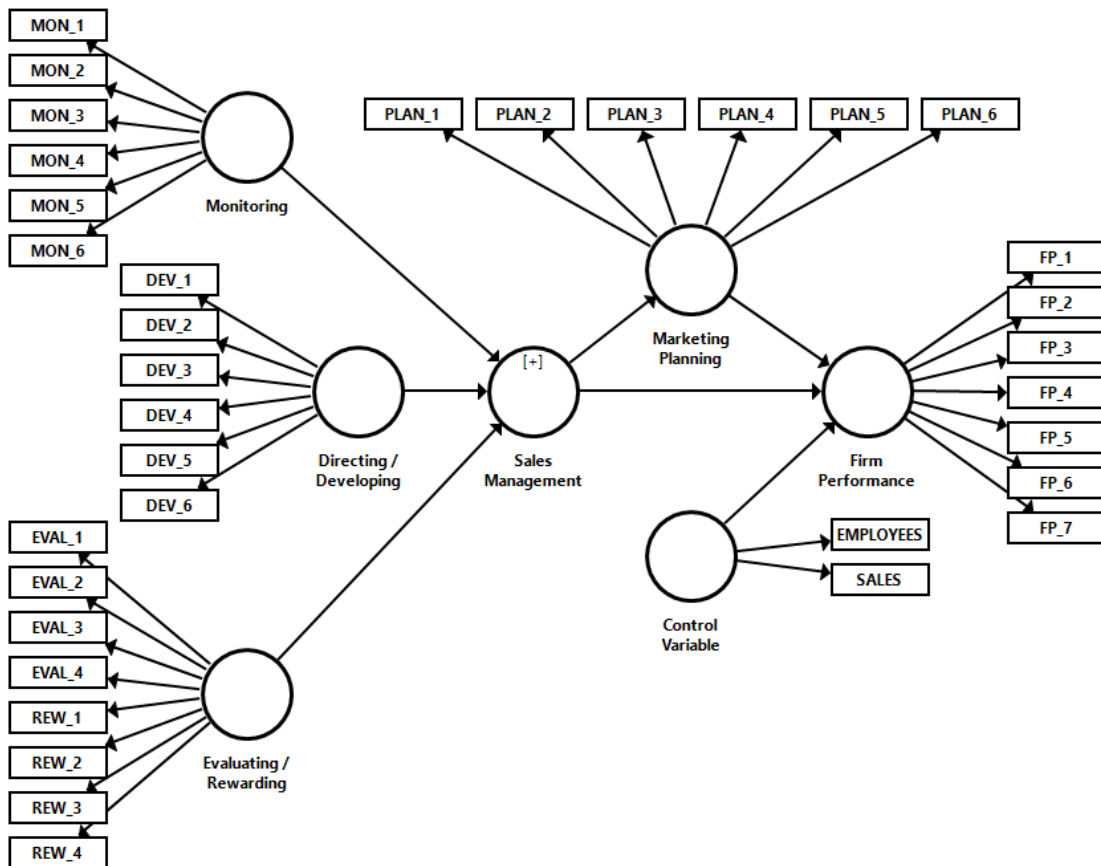


Figure 2: Measurement model showing all indicators.



The three LOCs represent relatively concrete components that form the abstract sales management HOC (Becker, Klein, & Wetzels, 2012). We utilize the repeated indicators approach to specify the HOC, but we first confirm the reliability and validity of the reflective indicators for the LOCs before evaluating the formative HOC. Specifically, we assess the factor loadings, composite reliability (CR), average variance extracted (AVE), and the HTMT ratios to ensure discriminant validity. Before examining the model's predictive validity, we again ensure the nomological validity of the constructs.

The results of the measurement model assessment and the exact indicators are shown in Table 1. Our measurement models exceed the minimum guidelines recommended by Hair, Sarstedt, and Ringle (2019c). Composite reliabilities for sales management, marketing planning, and firm performance are 0.95, 0.91, and 0.93, respectively. The AVE values for the LOCs that comprise sales management are 0.67 for monitoring, 0.72 for directing/developing, and 0.58 for evaluating/rewarding. The AVEs for the endogenous marketing planning and firm performance composites are 0.62 and 0.65, respectively. To assess the statistical significance of the indicators, we execute the SmartPLS bootstrapping algorithm specifying 10,000 subsamples. All indicators are significant, with p-values < 0.000. We thus confirm the measurement models' reliability and convergent validity (Hair et al., 2019c), as shown in Table 1.

Table 1: Construct Loadings, Indicators, and Quality Measures

Construct	Item/Question	Outer Loadings
To measure firms' monitoring, directing/developing, and evaluating/rewarding (the three dimensions of sales management), we asked participants to indicate the extent to which they engaged in the sales management activities shown below on a 5-point Likert scale anchored by "Never" and "Always." Items were adapted from Baldauf, Cravens, and Piercy (2001).		
Monitoring – Composite Reliability = 0.924, AVE = 0.670		
MON_1	We assess each salesperson's approach by making sales calls with them.	0.829
MON_2	Each salesperson provides call reports for leaders to review.	0.816
MON_3	We monitor each salesperson's daily activities.	0.794
MON_4	We observe each salesperson's performance in the field.	0.887
MON_5	We pay attention to the extent to which each salesperson travels.	0.799
MON_6	We closely monitor each salesperson's expense accounts.	0.783
Directing / Developing – Composite Reliability = 0.940, AVE = 0.723		
DEV_1	We work with each salesperson to set individual performance goals.	0.862
DEV_2	We provide on-the-job training for salespeople.	0.878
DEV_3	We spend time coaching each salesperson.	0.896
DEV_4	We help each salesperson develop their potential.	0.874
DEV_5	We employ sales-training resources from outside the firm.	0.773
DEV_6	We establish sales-training objectives.	0.813
Evaluating / Rewarding – Composite Reliability = 0.917, AVE = 0.582		
EVAL_1	We evaluate the number of calls and contacts made by each salesperson.	0.781
EVAL_2	We evaluate each salesperson's revenue contribution.	0.827
EVAL_3	We evaluate each salesperson's value-add contribution.	0.811
EVAL_4	In addition to revenue, we use metrics to evaluate each salesperson (such as the number of prospects identified, percentage of wins, new customers landed, etc.).	0.814
REW_1	We use incentive compensation as the primary means of motivating salespeople.	0.712
REW_2	We compensate salespeople based on the quality of their sales activities.	0.623
REW_3	We provide each salesperson with performance feedback.	0.852
REW_4	We reward salespeople, outside normal compensation, for meeting individual performance goals.	0.651
To measure marketing planning , we asked participants to indicate their level of agreement with the six items below on a 5-point Likert scale, anchored by "strongly disagree" and "strongly agree." Items were adapted from Piercy and Morgan (1994).		
Marketing Planning – Composite Reliability = 0.907, AVE = 0.619, Cronbach's Alpha = 0.876		
PLAN_1	We have identified targeted customer groups.	0.832
PLAN_2	We have identified the value we bring to our targeted customer groups.	0.802
PLAN_3	We have marketing objectives.	0.839
PLAN_4	We analyze the business environment.	0.772
PLAN_5	We study competitors.	0.671
PLAN_6	We have a marketing strategy with an action plan.	0.809

Participants were asked to rate their firm’s performance on the eight factors below relative to their competitors’ performance to measure SME performance. The 5-point Likert scale was anchored by 1 = “Much Worse” and 5 = “Much Better.” (Scale adapted from Eddleston and Kellermanns, 2007).		
Firm Performance – Composite Reliability = 0.929, AVE = 0.651, Cronbach’s Alpha = 0.910		
FP_1	Growth in Sales	0.818
FP_2	Growth in Profitability	0.839
FP_3	Growth in Market Share	0.832
FP_4	Growth in Number of Employees	0.670
FP_5	Return on Equity	0.836
FP_6	Return on Total Assets	0.835
FP_7	Ability to Fund Growth from Profits	0.781

To assess each of our constructs’ distinctiveness, we utilize the Heterotrait-Monotrait (HTMT) ratio of correlations (Hair et al., 2020) to ensure discriminant validity. The HTMT values, shown in Table 2 below, are all lower than the 0.85 maximum, with the highest value at 0.84 for the lower-order constructs monitoring and directing/developing. We next utilize the bootstrapping algorithm, again with 10,000 subsamples, and found none of the values in the confidence intervals are equal to one. Having established discriminant validity, we assess nomological validity with all other constructs in the nomological net (Hair et al., 2019a). Our findings are consistent with the hypothesized direction, expected size, and significance of the correlations. Thus, we confirm nomological validity (Hair et al., 2020).

Table 2: HTMT Values

Construct	Directing / Developing	Evaluating / Rewarding	Firm Performance	Marketing Planning
Evaluating / Rewarding	0.807			
Firm Performance	0.299	0.345		
Marketing Planning	0.487	0.587	0.561	
Monitoring	0.840	0.786	0.278	0.512
Sales Management*	—	—	0.333	0.572

We then assess the convergent validity of the formative HOC sales management following Hair et al. (2019c) and Hair et al.’s (2022) specified process. We select a single-item measure of sales management (Q7_5) and execute a redundancy analysis relating the HOC to the single-item measure. This yields a path coefficient of 0.783, with a lower boundary of 0.722 and an upper boundary of 0.822 at the 95% confidence interval. These results support the convergent validity of the sales management HOC (Hair et al., 2022) comprised of Directing/Developing, Evaluating/Rewarding, and Monitoring.

We next assess the collinearity between the indicators (LOCs) and the significance and relevance of the outer loadings (Sarstedt et al., 2020). All the VIF values are below the maximum level of 5.0, and the majority are well below the recommended level of 3.0. Two more metrics must be assessed for the formative HOCs – the collinearity between the indicators (LOCs) and the significance and relevance of the outer weights (Sarstedt et al., 2020). All VIF values are below the recommended maximum level of 5.0, and all but one are below the recommended level of 3.0. Finally, all indicators (LOCs) of the formative HOC sales management are significant and meaningful in size.

Structural Model Evaluation and Hypotheses Test Results

At each step of the structural model evaluation, we again follow the CCA process specified by Hair et al. (2020). To assess the mediating effects of marketing planning on the relationship between sales management and firm performance, we first examine the direct relationship between marketing planning and firm performance (H₁). The path coefficient of 0.51 (p = 0.000) and R² value of 0.26 for the dependent variable firm performance leads us to conclude a significant positive relationship between marketing planning and firm performance.

We next examine the relationship between sales management practices and firm performance (H₂). The resulting path coefficient of 0.33 (p = 0.000) and R² value of 0.108 for firm performance leads us to conclude a significant positive relationship between sales management practices and firm performance. As our third step in evaluating the structural model, we examine the direct relationship between sales management practices and marketing planning (H₃). With a path coefficient of 0.53 (p = 0.000), we conclude that there is a significant, positive relationship between sales management practices and marketing planning.

Finally, we test H₄, which states that marketing planning mediates the relationship between sales management and firm performance. The path coefficient of 0.53 between sales management practices and marketing planning

is still significant ($p = 0.000$), as is the path coefficient of 0.47 between marketing planning and firm performance ($p = 0.000$). However, the path coefficient between sales management practices and firm performance drops from 0.33 to 0.07 ($p = 0.50$). Thus, we conclude that marketing planning fully mediates the relationship between sales management and firm performance (Sarstedt et al., 2020).

As previously noted, both control variables are significant. Including the control variables in the model (size in sales and size in employees) increases the R^2 value for firm performance from 0.257 to 0.344. The path coefficients change slightly, the most notable change being the path between sales management and firm performance (path coefficient = 0.030, $p = 0.000$). The results summarized in Table 3 below provide the path coefficients, significance levels, and the results of the hypotheses tests. All hypotheses are supported.

Table 3: Hypotheses Test Results

Hypotheses	Relationship	Path Coefficient	T Statistics	p-value	r^2	Result
H ₁	MP → FP	0.508	9.137	0.000	0.258	Supported
H ₂	SM → FP	0.329	4.066	0.000	0.108	Supported
H ₃	SM → MP	0.532	7.345	0.000	—	Supported
H ₄	MP Mediates SM → FP	0.030	0.311	0.756	0.344	Supported (Fully Mediates)
Control	Size → FP	0.312	4.648	0.000	0.252	Supported

To assess in-sample prediction, we examine the f^2 (effect size) value. Considering only the direct effect of sales management on firm performance yields an f^2 value of 0.12. However, when the full model is considered – i.e., when the mediating effect is included – the f^2 value for sales management drops to 0.001. As expected, the f^2 of 0.163 value for marketing planning falls in the small to medium range (Cohen, 1992). We apply the PLSpredict algorithm (Shmueli, Sarstedt, Hair, Cheah, Ting, Vaithilingam, & Ringle, 2019) in the SmartPLS software package to assess out-of-sample predictive validity. We initially examined the Q^2 value and then compared the RMSE (root mean squared error) to the linear model (LM) errors (Hair & Sarstedt, 2021), applying the 10-fold and 10-repetition options. The positive Q^2 values indicate the model has good out-of-sample predictive power. Finally, we examine the RMSE errors for the PLS model, comparing them to the LM errors. The results confirm that all the PLS values are lower than the LM values, as shown in Table 4 below. We conclude, therefore, that our structural model has high out-of-sample predictive power (Shmueli, Ray, Estrada, & Chatla, 2016; Shmueli et al., 2019; Manley et al., 2021).

Table 4: PLS_{predict} Results

Indicator	RMSE Values	
	PLS-SEM	LM
FP_1	0.744	0.845
FP_2	0.764	0.863
FP_3	0.752	0.866
FP_4	0.623	0.689
FP_5	0.712	0.816
FP_6	0.728	0.812
FP_7	0.825	0.934

DISCUSSION OF RESULTS

Our findings of a positive relationship between marketing planning and SME performance build on prior research to reinforce similar findings. However, no previous research directly explores the relationship between sales management, marketing planning, and performance in the SME paradigm. Our research has narrowed that gap. These results add to existing knowledge by demonstrating that sales management and marketing planning knowledge are valuable for small businesses. These findings are important because SMEs tend to be more reactive in decision-making and often overlook planning processes in time-sensitive circumstances (Pathak, Kar, Pangrahi, & Shrivastava, 2024). Our research should warn SMEs that overlooking marketing planning will lead to a weaker foundation between salesforce management and organizational performance.

Marketing planning and sales management are often examined as separate concepts impacting performance outcomes or outcomes influenced by differing techniques. Limited past research explores the relationship between these constructs. Our findings demonstrate a positive relationship between the role that marketing planning takes to impact SME sales management practices on firm performance. Strategic marketing planning impacts a sales manager's ability to develop, monitor, evaluate, and reward salespeople. Furthermore, marketing planning creates

a customer orientation within the firm, which drives decisions across all aspects of the marketing mix. Unfortunately, SME and entrepreneurial marketing tend to be more fast-paced and reactionary, often driving SME leaders to overlook the value of planning. However, it should be noted that even in the entrepreneurial marketing paradigm, the value of understanding the customer and creating a customer orientation is still prominent (Woehler & Ernst, 2023). Engaging in marketing planning activities such as situational analysis, goal setting, and strategy development, which are long-proven in the corporate world, should not be overlooked by SME leaders under the guise of moving quickly.

Our key finding is that marketing planning mediates the relationship between sales management practices and SME performance, substantially reinforcing the synergistic relationship of marketing planning/sales management. While these relationships may have some history in corporate context research, SMEs that operate in a turbulent and fast-paced decision-making world need to heed this warning. SMEs engaging in marketing planning will better understand their customers, competitors, and marketing capabilities. Thus, applying this knowledge to the sales management practices of directing/developing, monitoring, and evaluating/rewarding salespeople towards the best outcomes will enable SMEs to improve sales and, ultimately, firm performance. SMEs operating on little to no marketing planning are less likely to understand their customers and market environment accurately. At the same time, they are also less likely to design the best and most efficient salesforce and, therefore, less likely to improve firm performance. Knowledge gained from marketing planning will enable SME leaders to avoid the pitfalls of bypassing marketing planning activities, which often result from moving too quickly.

Managerial Implications

The primary practitioner implications from our results are twofold: finding the resources to engage in marketing planning and sales management together and continuous learning of marketing planning and sales management tools. The synergy between SME marketing planning, sales management, and marketing planning as a mediator between sales management and SME performance is new research knowledge. From this knowledge, individuals engaged in SME leadership or training and teaching small business management practices should consider placing value on accepted practices of the larger corporate world. SME decisions often made in expediency or off-the-cuff may seem right, but likely will result in lower firm performance over the long run.

In addition to faster decision-making timelines, SME leaders typically do not have a deep support staff. Therefore, they may take on multiple management roles, including human resources, operations, sales management, direct sales, and financial analysis, to name a few. In that context, SME leaders need to know the value of leadership and management practices for improving performance. In short, strategies that provide a return for the effort and time invested are sorely needed. Yes, sales management through monitoring, directing/developing, and evaluating/rewarding is important. However, engaging in these activities without proper marketing planning often leads to incorrect decision-making. Therefore, as SME leaders consider what management practices to add to their full plates, they should consider engaging in marketing planning to identify their goals and better understand their customers and the marketing environment before investing in sales management.

But what if an SME leader's plate is too full to add marketing planning and sales management to their tasks? In that case, SME leaders could reconsider the firm's organizational chart and the allocation of resources and explore who in their firm might take on marketing planning or sales management. Woehler & Ernst (2023, p.19) argue that "the exact marketing strategy is less relevant than whether the startups realize the importance of marketing and pay attention to this topic in their planning." If there is no room in the firm's organizational chart for someone to take on marketing planning and sales management, the SME leader may seek consultants to address those critical tasks. Many marketing planning tasks can be completed by consultants or third-party organizations. While this practice will have some costs, our research shows that pursuing these efforts will improve firm performance.

Another limiting factor to an SME leader engaging in marketing planning and sales management may be their lack of knowledge. Our findings provide evidence of the value of these activities in motivating SMEs to improve their understanding of opportunity assessment and planning. For example, SME leaders can explore online and in-person seminars or university courses to enhance their understanding of marketing planning and sales management practices. Our findings may also prompt SME leaders to continually seek articles, books, and online sources on SME marketing planning and sales management practices, ultimately expanding their knowledge base. Whatever the method to engage in these tasks, SME leaders must understand their importance to business success.

STRENGTHS, LIMITATIONS, AND FUTURE RESEARCH

In contrast to most previous SME performance research, we applied the analytical PLS-SEM method instead of multiple regression. First, we chose the SEM method because the multi-item constructs are individually weighted and, therefore, more valid, unlike regression, which typically uses unweighted sum scores to represent

the constructs. Second, PLS-SEM facilitates reporting of composite reliability, a more accurate measure of this metric than the traditional Cronbach alpha reliability metric. Third, the PLS-SEM approach enabled the analysis of the mediated relationship between sales management, marketing planning, and SME performance. Finally, and perhaps most important, the PLS-SEM approach allows us to extend our findings beyond explanation of the independent and dependent variable relationships, as measured by the traditional R^2 metric (in-sample prediction), to include the actual predictive SEM performance provided by the out-of-sample Q^2 prediction metrics and the comparison of the errors for the baseline linear model (LM) with the PLS-SEM errors (Hair et al., 2022; Manley et al., 2021).

The printing industry has and continues to evolve with emerging technology. Specifically, non-print media, such as digital, has grown substantially in recent years, with the printing industry becoming quite dynamic. Given these industry challenges, printing company leaders must effectively market and rely more heavily on salespeople to move their products and services. We acknowledge, therefore, that relying on data from one industry is a potential limitation.

Positive, meaningful relationships were identified between marketing planning, sales management, and firm performance, but specific tactics SMEs apply while engaging in marketing planning and sales management were not examined. Given the positive relationships confirmed in this study, future research could further explore how SMEs can best execute marketing planning and sales management, together. Previous research has often examined specific sales management tools and not focused on SME marketing planning techniques. Researchers could extend the current research by exploring SMEs' strategies to plan their marketing and manage their sales more effectively. For example, research extending our theoretical model should examine *how* marketing planning and sales management practices interact to achieve positive business outcomes. What are the essential elements of successfully integrating sales management and marketing planning?

Although we are confident about our findings based on one industry, an opportunity for future research would be to replicate our approach across other industries. For example, future research could examine whether the challenges we identified in the printing industry exist in other industries. For example, the printing industry is mostly B-to-B (business-to-business). Would the marketing planning challenges identified in the printing industry also apply to the sales management practices and firm performance of B-to-C businesses, such as auto dealerships? Similarly, researchers could examine whether environmental factors influencing the theoretical relationships explored in the printing industry are relevant to some industries but not others. Also, future research may explore our findings through both qualitative and quantitative longitudinal studies. For instance, researchers could explore the operations of companies attempting to improve selling practices but achieving only marginal performance. If that company applies marketing planning, will that enhance its performance?

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