



International Journal of Applied Business and Economic Research

ISSN : 0972-7302

available at <http://www.serialsjournal.com>

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Volume 15 • Number 20 • 2017

SME Marketing Competencies: A Study of the Thai Jewelry Industry

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Abstract: The Thai jewelry industry is considered a crucial industry, which contributes to the country growth. The industry is in the process of transformation, and is gradually shifting from Original Equipment Manufacturing (OEM), to Original Brand Manufacturing (OBM) businesses. However, Thai SME jewelers are facing the challenge of international competition, shortage of new generation human resources and changes in consumer behavior. To be able to survive, SMEs ought to build and enhance their competencies especially marketing competencies. This study thus adopted qualitative research based on 4 marketing leading SME case studies. The results showed that no matter whether the SME jeweler with stand-alone or chain store types, four marketing competencies, which are, product management, trust building, store and Location management, and Sales presentation are the key competencies that all cases regarded as vital contributions to their success in a competitive market.

Keywords: Marketing competencies, SMEs, Jewelry industry, Thailand

1. INTRODUCTION

The jewelry industry is regarded as one of the key industries of the country as it contributes to an essential part of the economic growth of the country. It contributes approximately 4% towards the GDP of the country (Royal Thai Consulate, 2015). The Thai jewelry industry has links with both minor and major industries, and has been gradually developed from a cottage industry to a large-scale and export-oriented commerce (Unninayar, 2015). The majority of the industry consists of small and medium enterprises (SMEs) which equal approximately 98% whereas the rest are larger enterprises (Siriam and Wiratnipawan, 2015). Currently there are 15,777 businesses involved in the industry, which employs 1.3 million people (Jackson, 2017).

Thai jewelry industry has developed a reputation for the quality of its design, cutting and polishing (Unninayar, 2015). Furthermore, Thai SMEs are in the process of developing and adding increased value to their products. From their original status as Original Equipment Manufacturing (OEM) businesses, they

are gradually shifting into Original Brand Manufacturing (OBM) (The Gem and Jewelry Institute of Thailand, 2016). The competitiveness of the industry is derived mainly from local human resource skills and government supported policies (Royal Thai Consulate, 2015; Office of Small and Medium Enterprises Promotion, 2011).

However, the jewelry industry is currently facing some challenges. Although some gemstones can be produced domestically, in coping with the increasing demand the majority of gemstones are imported mainly from India and Africa. Hence, it is risky for Thai SMEs as the volatility of exchange rates and inter trade policies would incur increased production costs (The Gem and Jewelry Institute of Thailand, 2016).

In addition, the jewelry industry which is pretty much reliant on the very high quality of workers skills is facing the problem of a shortage of workers skills as very few new generation workers enter the industry. Moreover, the biggest challenge lies with increasing the ability of the SMEs in product design, distribution management and branding which would create the most valuable asset to the industry (Office of Small and Medium Enterprises Promotion, 2011)

Therefore to maintain their position in the market, Thai SMEs ought to strengthen their competitive position. Thus, the goal of this study is to investigate how and what Thai SMEs must do in building and enhancing their marketing competencies in order to increase their market share and maintain their competitiveness in the face of fierce rivalry.

2. SME COMPETENCIES

“Competency” is firstly introduced by White (1959) in his work ““Motivation Reconsidered: The Concept of Competence”. White defined competency as the motivation behind the actual performance. It is the ability to interact effectively with the environment. Since the work by White, competency has become of increasing interest to various researchers.

In 1980, Porter further extended the interpretation of competency into what he called “the competitive forces view”. Porter, (1980) elaborated that a company with distinctive competency will occupy a competitive position over rivals in the industry.

Later, Prahalad and Hamel (1990) proposed a new framework for looking at competency; “the resource based view”. Prahalad and Hamel (1990) suggested that competency is a harmonious combination of multiple resources and skills that distinguish a firm in the marketplace. In addition, competency provides potential access to a wide variety of markets, make a significant contribution to the perceived customer benefits of the end product and causes difficulty for competitors to imitate.

Buckley *et al.* (1988); Man and Lau (2000); Man, Lau and Chan (2002) pointed out that because competencies lead to increased performances accordingly, the process that generates performance is also essential. In the case of SMEs, entrepreneurial competencies are somewhat interrelated to the entrepreneur’s personal competencies (Carson and Gilmore, 2000; Raza Bilal, Naveed, Anwar, 2017; Carter and Tamayo, 2017) which is different from those of large companies. The change in behaviour of the SME owners leads the impact on self-competencies and to therefore to the company competencies. In this regard, Bird (1995) addressed the fact that competencies are part of the observed behaviour of the entrepreneur. Competencies are changeable, learnable, adjustable, addable and degradable for the entrepreneur.

Man and Lau (2000) and Man, Lau and Chan (2002) attained that entrepreneurial competencies can be investigated from a process perspective, reflecting the actual behaviour of the entrepreneur. In addition, according to their review of various papers such as Adam and Chell, 1993; Baum, 1994; Chandler and Hanks, 1994; Durkan *et al.*, 1993; McClelland, 1987, Mitton, 1989; Snell and Lau, 1994), all arrived at the conclusion that SME competencies could be represented as behaviour of entrepreneurs in 6 areas. As reported by Man and Lau (2000) and Man, Lau and Chan (2002) the first competence, opportunity competence is related to recognising market opportunities by various means. Second, relationship competence is competency related to individual to individual and/or to group interactions. Third, conceptual competence is related to different conceptual abilities linked to SME performance. Fourth, organizing competency is the ability to manage both internal and external resources. Fifth, strategic competency is the ability to set, evaluate and implement the entrepreneurial strategies. Finally, commitment competency is what drives the entrepreneur to move ahead with the business.

3. ENTREPRENEURIAL MARKETING COMPETENCIES

Narrowed down to the field of marketing, the two concepts of the “SME” and “Marketing” are traditionally separated as two fields of study (Stokes, 2000), however the linkages between SME competitiveness and marketing competency have gained increased interest. This is due to the fact that marketing competencies are crucial for SME survival (Carson *et. al.* 1995). With the appropriate marketing competencies, the SME can then select the correct strategies that finally contribute to firm success and suitable competitive advantage (Ibrahim, Abdullah, & Ismail, 2016).

The concept of the interrelationship between marketing competency, entrepreneurial competency and entrepreneurial success was first mentioned in Schumpeter’s study (1934). Although the terminology of competencies may not have been introduced at that time, what was mentioned in his study was the alignment with marketing competency topology. According to his study, it was pointed out that for SMEs to be able to create value for business SMEs they should have a certain set of abilities over their market competitors. This conformed to the definition by Miles and Snow (1978) who defined marketing competency as an assessment of how well firms performed in marketing related activities compared with their competitors.

According to Schumpeter’s study (1934), a competitive SME ought to have the necessary abilities which are (1) introduce new product, (2) introduce new production methods, (3) explore new markets (4) access new sources of supply and (5) create market recognition. In addition, Bird (1989) further added ability for SMEs as (6) introduce new services. Furthermore, Smart and Conant (1994) stated that abilities of (1) and (6) introduce new products/services, (3) explore new markets, and (4) access new suppliers are considered as marketing competencies. Later, many studies (e.g. Day and Wensley, 1988; Aaker, 1992; Carson, & Gilmore, 2000; Ibrahim, Abdullah, & Ismail, 2016). showed replicated results and confirmed the marketing competencies mentioned in Schumpeter’s study. It should be noted that in most of the initial studies, researchers mainly addressed marketing competencies in the scope of technical skills; whereas afterwards the scope of marketing competencies annotation was extended in knowledge of both the macro and micro perspectives.

In terms of the macro perspective, marketing competency refers to knowledge of marketing trends (Smart and Conant, 1994), market condition (Smart& Conant, 1994;, Julien & Ramangalahy, 2003; Berthon *et al.*, 2008; Wang, & Lestari, 2013), market situation (Julien & Ramangalahy, 2003; Berthon *et al.*, 2008;

Kanibir, Saydan, & Nart, 2014). Acquiring this knowledge, the entrepreneur would have competencies to offer new products/services as well as to enter new markets both geographically and markets as a new segmentation.

Considered in terms of the micro perspective, entrepreneurs should have knowledge relevant to customer tastes (Smart & Conant, 1994), customer needs (Smart & Conant, 1994; Ibrahim, Abdullah, & Ismail, 2016), and customer conditions (Julien & Ramangalahy, 2003; Berthon *et al.*, 2008), etc.

4. RESEARCH METHODOLOGY

This study attempts to understand how SMEs can build and enhance their marketing competencies in order to achieve a competitive position within the market. Qualitative research methods were applied. The qualitative approach was undertaken to explain rather than predict phenomena (Leavy, 1994; Gilmore, Carson, & Grant, 2001) and to understand things rather than measure them (Gordon & Langmaid, 1988; Gilmore, Carson, & Grant, 2001). In addition, qualitative methods are regarded as suitable for gaining an understanding of SME decision making (Hill, & McGowan, 1999). This study employs a case study research method as case research methodology provides the opportunity to focus on naturally occurring and ordinary events, in natural settings (Mankelov and Merrilees, 2001; Wong & Merrilees, 2005). Although Yin (2013) suggested that a number of 6-8 case studies would produce clear pictures for qualitative types of study, somehow other researchers in the qualitative field took a different viewpoint. Romano (1989) commented that the decisions on a number of case studies were left to the researcher. Furthermore, Eisenhardt (1989) suggested that cases should be added until reaching theoretical saturation. Moreover, Lincoln and Guba (1985) recommended sampling selection to the point of redundancy. Since there are no precise guidelines to the number of cases to be included in a qualitative research as in other SME studies which applied qualitative research methods, the number of cases is not the first priority setting in this study. The study placed the first priority on the richest and most complete data. Researchers began by gathering as many fairly recent data as available but not dated beyond the year 2007 as this may not reflect the current situation in the industry. As Poulis, Poulis & Plakoyiannaki, (2013) suggested, in the case of qualitative study, the researcher should be aware of the context of the study. In the case of Thailand, SMEs in the jewelry industries are gradually changing from Original Equipment Manufacturing (OEM) businesses to Original Brand Manufacturing (OBM). Therefore, out of the 78 sources of data found, only 60 pieces of secondary data which covered 4 case studies are included in this study. A rationale of excluding 18 pieces was applied because they were not sufficiently detailed enough to reflect the entire picture of the case studies. In addition, Suter, (2011) urged that data analysis in qualitative research focuses on qualities rather than quantities. To ensure the reliability of the study, data triangulation was applied, which reflects dependability. Researchers gathered evidence to support the claim that similar findings would be obtained. In this study, secondary data from interviews with owners and management teams were collected from various sources both in visual and printed format such as YouTube, documentaries, news documentaries, published case studies, business magazines, research reports, newspapers, bulletins, journals, substances, federal reports, company meeting minutes, etc.

To analyze data, content analysis techniques were applied. The identified patterns and uncovered concepts, not statistical relationships, which are considered as the key to qualitative research are addressed. In the open code stage, the first pass through the data focused on identifying, labeling, and classification,

a total of 769 codes were extracted from printed documents (466 codes) and visual videos. In the step of axial coding; the next level of abstraction involved axial coding (Corbin & Strauss, 2008), the grouping of open codes so that their categories (and properties) relate to each other in some analytical way, 56 codes emerged. This was followed by selective coding, which is the most theoretical, in interpreting all other categories and classification schemes as representations of a single category 13 codes existed.

5. RESULTS AND DISCUSSIONS

From the data, a total of 769 codes were extracted from printed documents (466 codes) and visual videos. In the open code stage, from the first pass through the data that focused on identifying, labeling, and classifying, 56 codes were identified. In the stage of further abstraction involving, an axial coding stage (Corbin & Strauss, 2008), and the grouping of open codes so that their categories (and properties) relate to each other in some analytical way, 13 codes emerged. These were followed with selective coding, the most theoretical, by interpreting all other categories and classification schemes as representations of a single category, 4 codes existed as depicted in figure 1 below.

5.1. Product Management Competencies

In the competitive market, leading to the changing environment, product management competencies are considered highly crucial. It should be noted that product competencies of SMEs are comprised of 3 key attributes: product, value, and price.

Jewelry SMEs should pay attention to creating value so as to differentiate themselves from their market rivals. In Thailand, trendy design has recently become more popular. However, in the case of Thailand, some owners consider that design is one of the key decision making factors for consumers.

“...for Thai women, the buying of jewelry relies pretty much on an emotional response to the product although some may have a decision rationale for investment..... Admitting that Thai women tend to buy jewelry for themselves after they receive a bonus, somehow, a unique and trendy design could provide motivation in the buying decision.....”

Owner of case 1

In addition, in all case studies, knowledge of the trends in jewelry design is highly crucial. In addition, dedicated and customized design are other key preferences for Thai consumers.

“...People’s tastes change over time.” What worked for customers ten year ago is not what people of today are looking for. Therefore, beautiful and desirable design is as equally important as the high quality stone embodied in the design....”

Managing director of case 3

“...In the past it was considered that the time was ripe in jewelry manufacture for a transformation from hand craftsmanship to mass production. Now it is back to customized, intensive design, and added high value through small batch production....”

Owner of case 4

The study found that all SME executives commented that product variety is another pointer to the maintenance of market position.

“...We have various designs and types of product to serve all kinds of customers. As for the small store variety is so important...”

Owner of case 2

In addition, the ability of SMEs in managing product portfolio reflect the integration of all attributes; product, value and price. However, keeping cost and inventory at controlled levels are considered part of the competencies.

“...We are focused on and pay a lot of attention to our additional lines of jewelry. However, it is very challenging to balance the production efficiency and effectiveness with product ranges to ensure sound financial management....”

Marketing manager of case 1 (Daughter of owner)

“...ERP is one of the key success factors in the management of cost control. We want to serve the different needs of our customers..... In each department store we have different groups of customers. To be able to run the job process effectively and thus help us reduce cost, we offer affordable product price with impressive value...”

Production manager of case 3

5.2. Trust building competencies

The results show that SMEs ought to have the ability to build customer trust. Sources of trust are derived from reliability, product certification, standards of product and service.

“....A new, young customer will look for certification of each diamond and compare the price. New, young customers know that if there is no certification, you cannot sell any diamond....”

Owner of case 2

“...although some jewelry SMEs may have addressed the value of gems, diamonds, and metals, through these, they have highlighted percentage purity, weight of metal, weight of gems, or diamond carats. In modern retail jewelry, quantity is not very important, as customer decision making is based on perceived quality, perceived value and other emotional components....”

Marketing manager of case 1 (Daughter of owner)

In addition, trust could come from long term relationship building with the customer through customer relationship management.

“...The connection between the customer and retailer through the same jewelry experience and making the customer part of the selective material then they will gain experience from what they are doing and co-operate with the retailer....”

Managing director of case 3

Furthermore, building brand can also be a source of trust. In building a brand the process must be based on solid brand identity aligned with brand essence thus making the brand more attractive to the customer.

“...The selection of only 1 in 1000 high quality diamonds from several suppliers, owning only the best quality with focus on quality control at every stage of the process, until production is completed. This story related to the customer to consider that the suitable product is not easy to find, and is extremely rare; serves to create the correct customer impression....”

Owner of case 4

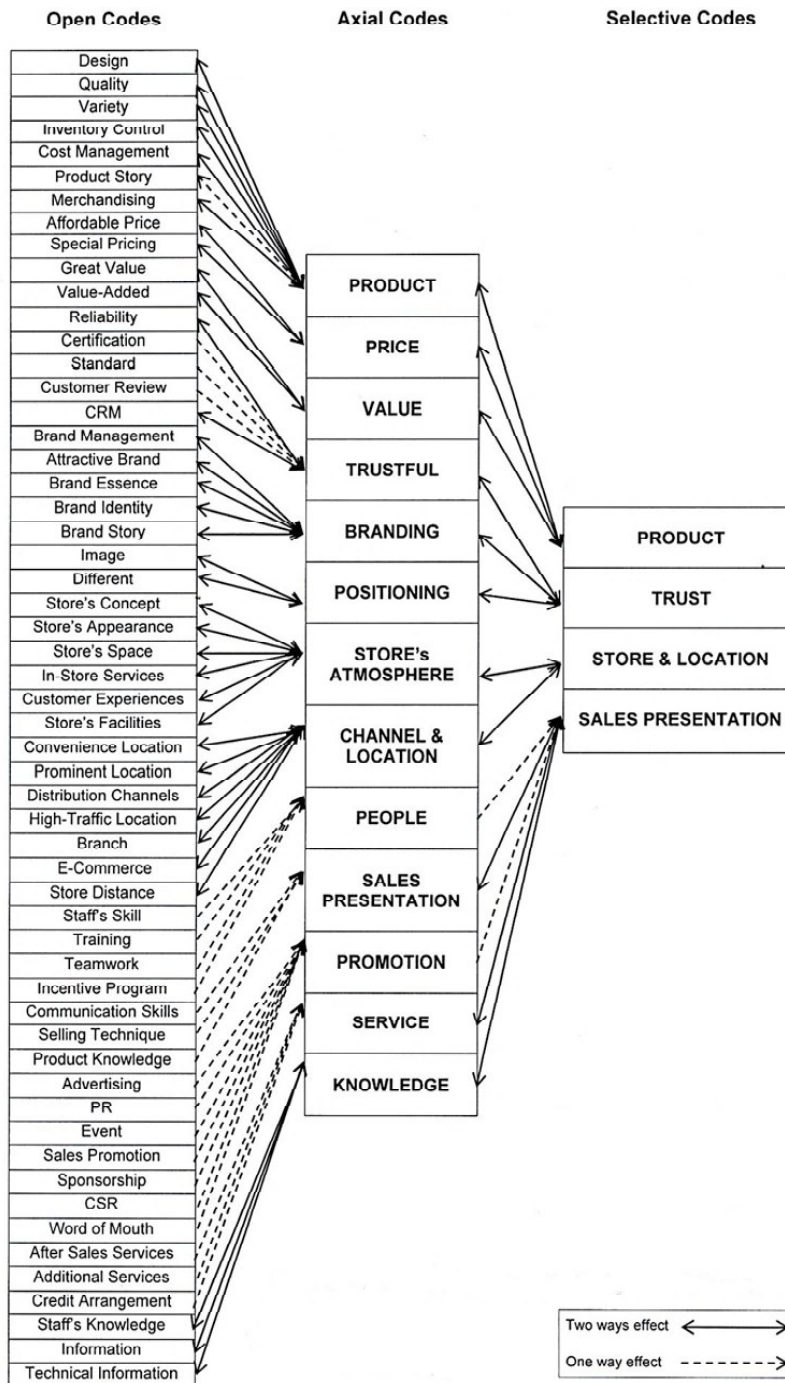


Figure 1: Competency codes

5.3. Store & Location managerial competencies

With increasing competition, each SME ought to be able to manage their store differently. In this study, we found that no matter whether it was a stand-alone or chain store type, all interviewees paid a lot of attention to this point. All 4 cases indicated that point of sales could easily lead to faster decision making as well as differentiation from competitors.

“...In-store displays must maintain the image shown externally and encourage the customer to think diamonds at the moment they enter.....In-store, a representative range should be displayed, the display mechanism within each market segment, should take advantage of point-of-sale materials to create the correct image and ambience...”

Managing director of case 3

“...Although we are a jewelry SME, our brand image is our key concern. If we wish to position our products as high quality and attract affluent customers, then we must change our store appearance.Moreover, the family members behind our counter appearance should reflect a high-quality jewelry operation. This is because we have a brand history.”

Owner of case 2

Additionally, not only SMEs should be able to manage store concept and appearance, but also have the ability to create an in-store experience to customers. This is considered to be the path to success.

“Without making changes, small alterations could be made in order to achieve additional diamond sales. For example, the creation of a masculine comfort zone. If the shop has private diamond rooms or offices, consider creating one with a masculine feel – using colors and furnishings suitable for male customers.....The important point is to have chairs and a feeling of privacy....”

Marketing manager of case 3

In the case of Thai jewelry SME outlets, although there are cluster zones where previously customers like to buy jewelry, the successful SME jeweler should be capable of selecting an attractive shop location.

“...Bangkok has jewelry shops in many places, the gem and jewelry districts are simply located in clusters on roads with easy access from the sky train, for the convenience of buyers... Prominent location is so important for attracting the walk-in customer. Easy to see, easy to find in an area crowded with competitors...”

Owner of case 4

It does not get much better than where we are located, with most of the surrounding shops being almost iconic symbols of luxury; predominantly in the jewelry and clothing sectors....The benefit of this maneuver is that the store has the opportunity of tapping into the higher end of the consumer-based market...”

Managing director of case 3

All cases indicate that the entrepreneur should have the ability in selection of a correct business location. It is considered as another investment, and the right location is simply a link to the right target group.

“..We can invest the branch with other brands, no need to be same major brand, but with the introduction of sub-brands, the business can then be extended. For each location, the branch will open according to the target customer. It is the key to product distribution...”

Marketing manager of case 1 (Daughter of owner)

5.4. Sales presentation competencies

According to the code, this study found that outstanding SMEs have a strong competency in managing salespeople. Aftersales service is considered as another key part of success.

“After sales services is the most important factor for customer relationship management. The Diamond is a forever product, so to take care of the diamond jewelry product should also be forever. After Sales Services should be standard, even customer bought the product in Bangkok and uses the service in Chiang Mai, they should receive the same service.”

Managing director of case 3

In addition, the results of this study reflect that sales presentation competencies are crucial in the current business circumstances.

“...Retail staff need to have a “certain expertise” to be able to give advice and present the best options for each customer’s specific needs and circumstances...”

Marketing manager of case 1 (Daughter of owner)

In addition, staff knowledge is considered part of Sales presentation competency.

“...Young people today really like to be given product technical information (e.g. what metals are used, why the cut of a diamond is important, or why the colour should be considered) so staff need to have the confidence and knowledge to serve them...”

Marketing manager of case 3

“...Technical information and knowledge can be gained from the gemological school or institute that has teachers or advisors with expertise who are willing to share experiences...Salespeople can then present detailed technical information to explain to the customers...”

Owner of case 2

6. CONCLUSIONS AND IMPLICATIONS

In order to strengthen the SME business position, product management competencies are mandatory. Acquiring market and product trend knowledge as well as attracting new customers enables SMEs to secure market share by setting up the price and adding value to the product.

Second is the ability to build “Trust”. Having a good product with appropriate design and quality is not enough. SMEs could enhance customer trust by building a strong brand and determining the demands of customers, in order to deliver the service they want and feel satisfied with. SMEs should be able to set the position of the brand in the minds of customers at the initial step.

In addition, another prominent competency is the ability to manage “Store & Location”. In this regards, either stand - alone or chain type store, the entrepreneur should manage the outlet in having a supporting atmosphere factor, in order to attract and persuade customers to visit. Apart from the prominent location and store atmosphere, SMEs should seek to provide more distribution channels such as online stores which will encourage customers to visit the physical store.

As jewelry is a product that involves a customer emotional purchasing decision, the ability to manage “Sales Presentation” is another important competency. The entrepreneur ought to be able to begin by recruiting, training, developing and retaining skillful salespeople. In the case of the jewelry business, skillful salespeople are capable of adapting themselves to each customer as an asset. Entrepreneurs ought to have competencies that provide sufficient knowledge to salespeople and enable the answering of all customer queries, with excellent presentation and close selling skills. After success in the selling process, SMEs should think about how to manage the repeat order. CRM and after sales services are the keys to creating relationships with customers, making them feel satisfied and eager for a repeat purchase.

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