

Is Market Development an Effective Strategy for Enhancing Performance? A Study of SME Suppliers in the Zambian Mining Sector

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Abstract

This study investigates whether market development enhances performance among Small and Medium Enterprises (SMEs) mining suppliers in Zambia, a country heavily reliant on copper mining. Therefore, research examines the vulnerability of SMEs whose survival depends on mining contracts and explores market development as a resilient strategy to reduce suppliers' dependency on a single market. The research employed a qualitative research design. Data were collected from 30 SME suppliers in Zambia's Copperbelt and North-Western regions and analyzed using NVivo 11 to identify patterns linking market development strategies to SME performance outcomes. The results reveal that expanding into new market segments and geographic areas enhances performance through diversifying revenue streams, reducing risk and improving competitiveness. However, some barriers constrain the effectiveness of market development among the suppliers. Barriers include overreliance on slow-paying mining clients, financial constraints, technological challenges, and fierce competition in new markets where established firms already enjoy brand recognition and loyalty. The study offers practical insights for policymakers and practitioners on market development as a resilience strategy that can improve firm performance in resource-dependent economies. The study's regional and sector-specific focus limits the generalizability of its findings to other regions and industry sectors; however, it provides a foundation for comparative analysis. Future research should

therefore broaden its scope to include suppliers from diverse areas and sectors. The study clarifies the inconsistent findings on market development and SME performance by providing empirical evidence. It also extends Ansoff Growth Matrix and Resource Dependence Theory to a resource-dependent, under-explored Sub-Saharan context. Therefore, it offers practical insights on market development as a resilience strategy that can improve firm performance.

Keywords: *Market Development, Performance, SMEs, Mining Sector, Zambia.*

1. Introduction

Small and Medium Enterprises (SMEs) play a fundamental role in global economies by creating employment, expanding the tax base and enhancing market competitiveness through innovation, hence ultimately growing the economy and reducing poverty (Nuwagaba, 2015; Oluwaseun et al., 2024). In developing countries, SMEs constitute approximately 99% of all businesses, whereas in developed economies, they account for nearly 60% of enterprises (Zulu-Chisanga et al., 2021). Given their substantial contribution to economic growth, SMEs remain a critical component of national development and hence their ability to grow is vital for any economy (Oluwaseun et al., 2024).

In Zambia, the mining industry serves as the backbone of the economy, attracting numerous SMEs that rely on supplying contracts from mining firms for their survival (Akayombokwa, 2021). These local SMEs are a significant part of the supply chain, supplying essential goods and services to mining firms (Akayombokwa, 2021). While these local SMEs contribute to job creation and economic growth, their heavy reliance on the mining sector exposes them to substantial risks. Despite national policies aimed at promoting local content and supporting local suppliers, studies have revealed that many local SMEs continue to struggle to secure contracts and maintain continuous business with the mines (Kanyinji et al, 2019). Research has revealed challenges that SMEs in the industry face such as; high competition, SME-Mine trust relationship barriers, economic downturns, commodity price volatility, corruption and operational shutdowns by the mines (Akayomboka, 2021; Benschaul-Tolonen and Musso, 2025; Kanyinji 2019;). These challenges are obstacles of continued business for local SMEs with the mines; hence their long-term survival and sustainability is threatened by these obstacles (Akayomboka, 2021; Kanyinji 2019; Sikamo et al., 2016)

Studies further reveal that the actual full length of obstacles preventing local SMEs from effectively supplying mining companies remain ambiguous, hence policy implementers face significant challenges in addressing these barriers (Kanyinji and Tembo, 2019). Scholars such as Benschaul-Tolonen and Musso (2025) and Mamman et al., (2019) suggest the need for more research on strategies that can help SMES, especially in the Sub-Saharan region, to divulge opportunities and challenges that will enable them to enhance performance and improve their role in economic growth and reduce unemployment. Therefore, there is a need for industry-specific research to develop strategies and solutions for the survival and sustainability of these local SMEs, given the limited literature on the subject (Akayombokwa 2021).

In a quest to address a plethora of challenges that affects SMEs and their long-term survival, scholars have also advocated the need for a non-resource dependant pathway to reduce their mine dependence (Benschaul-Tolonen and musso, 2025). Other scholars have specifically suggested strategies such as market development as a solid strategy that can help SMEs address these challenges and influence firm performance positively (Alkasim et al., 2017; Mwangi, 2021; Oluwaseun et al., 2024). They posit that market development can help SMEs reduce reliance on a single customer by acquiring new customers both locally and internationally, thereby enhancing their performance and long-term survival (Oluwaseun et al., 2024).

Hence, this study seeks to address this gap by examining whether market development is a sustainable approach to improving performance and ensuring long-term business survival for local SMEs that supply to the mines in Zambia. By exploring the relationship between market development and firm performance, the study will provide insights into how local SMEs can build resilience in a resource-dependent economy.

The study has the following research prepositions:

P1: Developing new market segments positively influences SME performance.

P2: Geographic expansion positively influences SME performance.

1.1 Research Contribution

Africa has continued to receive increasing attention from small business scholars, policy makers and practitioners due to its numerous business opportunities (Zulu-chisanga et al., 2021). Unfortunately, it is under-researched, and thus little research has been done on the factors that affect SME performance (Zulu-chisanga et al., 2021; George et al., 2016). Scholars have suggested market development as a factor that can positively influence SME performance (Alkasim et al., 2017; Mwangi, 2021; Oluwaseun et al., 2024). Therefore, this research aims at exploring this relationship in the Zambian context.

While market development has been said to have a positive impact on performance, research has yielded mixed findings, creating a contradictory evidence gap. A study by Fariborzi et al. (2022) found an unclear relationship between market development and performance, suggesting it is context-dependent. Other studies however reveal that market development has a positive relationship with firm performance (Alkasim et al., 2017; Mbithi 2015; Mwangi, 2021; Oluwaseun et al., 2024).

Therefore, given the under-researched nature and the inconsistent research findings in literature, this research seeks to contribute to this subject in three ways: Firstly, this research examines the role of market development in enhancing SME performance in a context specific study of the Zambian mining sector. This addresses the critical gap in the high value, yet unexplored segment. Secondly, the research identifies key barriers and success factors for market development. The findings provide actionable insights for policy makers to help design support programs for SMEs seeking to expand their market reach through market development. Lastly, this research tests the applicability of the Ansoff Growth Matrix and Resource Dependence Theory (RDT) in an African industrial context through in-depth analysis. These theories were used and validated in the western economies; therefore, this research provides context-specific insights.

Given the inconsistencies and the need for more research on the subject of market development and SME performance, this research uses in-depth qualitative research to answer the following research questions (1) Does entering into new segments enhance SME Performance? (2) Does geographic expansion enhance SME Performance?

This paper is organised in seven sections: Section 1 gives the introduction, Section 2 presents the literature review; Section 3 presents the theoretical underpinnings, Section 4 details the conceptualization, and Section 5 explains the methodology that was employed. The findings are presented in Section 6, followed by Section 7, which stipulates the conclusion of the study, its limitations, recommendations, and proposed directions of future research in this domain.

2. Literature Review

2.1 Mine Dependency: From World View to Zambian Mining Spotlight

Globally, the mining sector serves as a critical economic pillar, especially in low- and medium-income economies, with mineral export constituting of over 50% of total export earnings and up to 20% Gross Domestic Product (GDP) (Addison and Roe, 2018). While mineral wealth creates opportunities, it also exposes countries to market volatility and dependency risks. Comparative studies reveal that Sub-Saharan Africa, Oceania, Central Asia, and Latin America exhibit the highest levels of mineral dependency than those in Western Europe, the Middle East and North Africa, Japan, and South East Asia (see Figure 1). As shown in Figure 1 below, Zambia is among the countries that exhibit high levels of mineral dependency and high mineral contribution to national wealth.

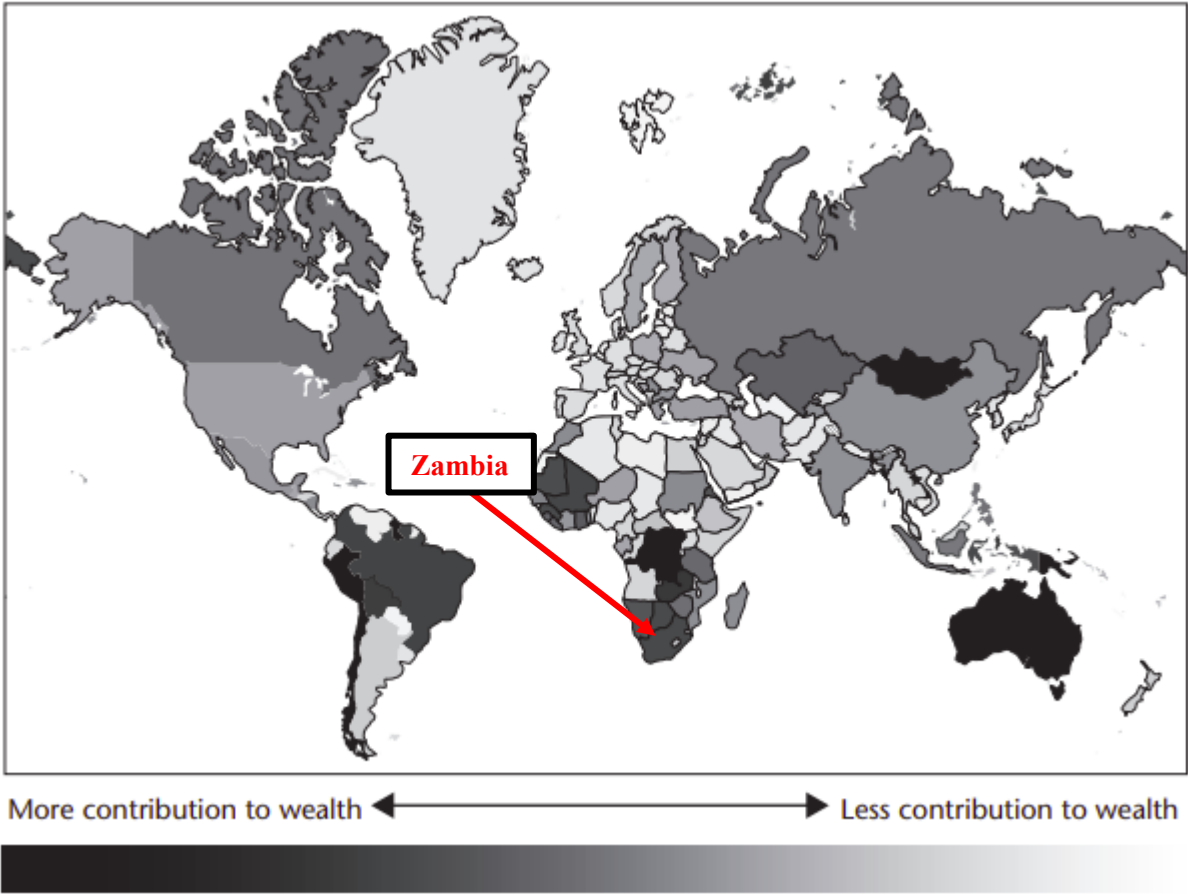


Figure 1. Minerals’ Contribution to Wealth
Source: Addison and Roe (2018)

2.1.1 Zambian Mining Sector Spotlight

Zambia is among the world’s most copper dependent economies, with copper contributing approximately 70-80% of its export earnings (see Figure 1.) (Addison and Roe, 2018; Aurellen, 2022). While the mining sector has generated significant revenue and employment, it has also deepened the country’s dependency on the sector, hence ranking Zambia the sixth most mineral dependent country globally (see Table 1).

Table 1. Mineral Export Dependency

		Country classification
1	Nauru	Small Island State
2	Botswana	Upper MY
3	Mongolia	Upper MY
4	DRC	Low
5	Suriname	Upper MY
6	Zambia	Low MY
7	French Polynesia	High
8	Mauritania	Low MY
9	Chile	High
10	Eritrea	Low
11	Peru	Upper MY
12	Guinea	Low
13	Guyana	Low MY
14	Tajikistan	Low MY
15	Australia	High
16	Korea, Dem. People's Rep.	Low
17	Namibia	Upper MY
18	Papua New Guinea	Low MY
19	Sierra Leone	Low
20	Mozambique	Low
21	Burkina Faso	Low
22	Sudan	Low
23	Montserrat	?
24	Montenegro	Upper MY
25	Armenia	Low MY
26	Lesotho	Low MY
27	Central African Republic	Low
28	Mali	Low
29	Lao People's Dem. Rep.	Low MY
30	Rwanda	Low
31	Jamaica	Upper MY
32	South Africa	Upper MY
33	New Caledonia	High
34	Zimbabwe	Low
35	Iceland	High
36	United Republic of Tanzania	Low
37	Lebanon	Upper MY

Source: Addison and Roe (2018)

Scholars have emphasized that this dependence has exposed the economy to international price shocks, heightened its fiscal fragility and reduced SME sector resilience (Boos and Holm-Muller, 2015; Akayombokwa, 2021). The heavy dependency of on extractive industries such as the mines therefore, presents both economic opportunities for economic growth and vulnerabilities for the resource-rich economies, especially in developing nations (Addison and Roe, 2018; Roy et al., 2013). The academic discourse on the subject of resource dependence has evolved. Before the late 1980s, natural resource abundance was perceived as beneficial to any country's economy. However, after the 1980s, literature emerged and challenged the existing paradigm by suggesting that the countries with plenty of natural resource increase their chances of experiencing negative economic growth and abundance was viewed to easily breed dependency (Roy et al., 2013; Sachs and Warner, 1995). This paradox, which suggests a negative correlation between natural resource abundance and economic growth, is referred to as the 'natural resource curse' (Sachs and Warner., 1995). It has been widely accepted by researchers especially after the 1980s (Roy et al., 2013).

2.1.2 Natural Resource curse

The "natural resource curse" is also known as the 'Dutch Disease', "paradox of plenty" or the "poverty paradox". This phenomenon refers to a paradox where countries that are rich in natural resources often experience undesirable side effects such as slower growth, corruptions or social instability despite their wealth (Sachs and Warner, 1995). This is attributed to factors such as over-dependency on the resource.

Zambia exemplifies this paradox. Its heavy reliance on copper exports has made it fall prey to the natural resource curse (Boos and Holm-Muller, 2015). Therefore, Zambia's

economy is affected by the volatility of the industry arising from the volatile copper prices at international markets (Boos and Holm-Muller, 2015). Consequently, the mining-linked SMEs that are entirely dependent on the mines, face compounded risks as a result of their contractual reliance on the mines, hence making their survival contingent on the cyclical dynamics of the mining sector (Akayombokwa 2021; Kanyinji, 2019).

2.2 Defining Small and Medium Enterprises (SMEs)

Small and Medium Enterprises (SMEs) are independent firms that have a stipulated number of employees, assets, and turnover according to the definition by a particular country, region, or organization of affiliation (Al-Herwi, 2019). Therefore, there is no universally accepted definition (Muriithi, 2017).

While the definitions are based on the number of employees, assets, and turnover, research has revealed that the majority of SMEs are not consistent with financial recording keeping, therefore, this has rendered challenges in defining them in terms of asset value and turnover. Consequently, most researchers define SMEs based on the number of employees (Choongo, 2018). This research will adopt the most common and recently agreed-upon definition of SME by researchers in the literature, which is all enterprises with between 10 and 250 employees (Choongo, 2018; Muriithi, 2017).

2.3 SME Suppliers Mining Dependency and Market Development Imperative

The Zambian mining industry has spurred the growth of local SMEs that supply essential goods and services to the sector. However, the impact of copper mining is multifaceted, providing both growth opportunities and significant challenges (Contreras, 2024). Periods of copper price boom and economic expansion which are driven by high global demand led to a notable increase in SME activities (Akayombokwa, 2021). As mining operations expand, so does the demand for goods, services, machinery, transportation and other operational support, creating spill over opportunities for local suppliers. The expansion phase of the copper-cycle triggers business formation, employment growth, influx of mining related revenues and investments by SMEs, resulting in broader economic growth (Contreras, 2024). Scholars have established a strong correlation between copper price hikes and SME growth (Contreras, 2024).

However, the contraction phase of the copper-cycle is characterized by falling copper prices and declining global demand, which result in reduced mining activity. Consequently, mines cut costs by lowering production, laying off workers and scaling back contracts with local SMEs (Contreras, 2024).

Local suppliers have also fallen prey to the dependency syndrome, by being heavily dependent on the mines for their survival. This reliance on a single market exposes SMEs to acute vulnerability due to high competition, commodity price volatility, fluctuating demand, corruption, high competition, SME-mine trust relationship barriers, economic downturns and operational shutdowns by the mines (Benshaul-Tolonen and Musso, 2025; Akayomboka, 2021; Kanyinji 2019). These sector specific risks may hinder local SMEs from securing continued business with the mines, thereby threatening their long-term survival (Akayomboka, 2021; Kanyinji 2019; Mwanza, 2009). Similar patterns are observed in Chile, where SMEs in extractive sectors face comparable challenges in managing risk and sustaining growth (Contreras, 2024). While countries such as Malaysia and Canada, have overcome these barriers, Zambian SMEs remain highly dependent on mining (Ijeoma, 2021; Kanyinji and Tembo, 2019; Osei-Kyei et al., 2022).

Adane (2018) and Akayombokwa (2021) suggest the need for these SMEs in resource-dependant economies to explore growth strategies that can enhance their performance and

secure long-term business survival. Emerging evidence suggests market development as a strategy to mitigate the risks associated with single-market dependence, thereby driving local SME growth and sustainability (Jude et al., 2023). This approach encompasses two main pathways: Market segmentation, which involves expanding into new customer segments within the existing product lines and regions, and geographical expansion, which entails entering new regional markets (Jude et al., 2023; Mbithi et al., 2015).

Studies further reveal that firms that pursue market development as a growth strategy experience benefits such as increased sales, profitability, market share and competitive advantage, which is collectively termed as enhanced firm performance (Oluwaseun et al., 2024). Consequently, local SMEs can improve their sustainability and resilience by adopting the market development tactic. This strategy enables firms to diversify their revenue streams and reduce dependence on a single sector, serving as both a risk-mitigation tool and a performance-enhancement mechanism (Oluwaseun et al., 2024).

2.4 Market Development

Market development is a strategic business approach that focuses on expanding an organization's existing products into new customer segments or geographic areas (Jude et al., 2023). Jude et al., (2023) define it as the process of reaching new customers with an organization's existing products. This strategy involves expanding into new market segments and geographic areas, enabling firms to diversify revenue streams and reduce dependence on a single sector, sustain economic growth and enhance firm performance.

Coleman (2020) defines market development as the process by which a company seeks new buyers to pitch its product(s) to, in an attempt to increase sales. Coleman further adds that the essence of market development is tapping the untapped market to reduce concentration risk on a single market and expand a firm's revenue. The process involves identifying a target market and selling to it. Market development is a flexible concept that includes factors like new location, demographics, customer needs, preferences and lifestyle (Jude et al. 2023). According to Jude et al. (2023), market development includes strategies such as:

- New price implementation -implementing price structure and strategies to target a specific set of customers
- Creating distribution channels- establishing new distribution channels to reach target customers in different physical or digital locations.
- Segmentation-grouping customers according to products that fulfil their needs.
- Branding -developing new brands or brand positioning for products.
- Promotion -reaching new target markets with strategic marketing messages.
- Sales- developing a stream of opportunities to boost sales in the target market.

2.5 Market Development and Performance

A firm's success is reflected by its performance, which indicates whether it is doing good or bad (Min and Kim, 2022; Oluwaseun et al., 2024). Therefore, for sustainable growth in a highly competitive global market, performance measurement is considered as a vital component of strategy development (Singh et al., 2008). According to Oluwaseun et al., (2024) the performance of an SME will help it to be sustained in the market.

Market development is a strategy that has the ability to improve a firm's performance and long-term development (Jude et al., 2023; Mohhamed and Saif, 2019). It plays a crucial role in enhancing firm performance, particularly for small and medium-sized enterprises which face significant business challenges compared to large corporations (Jude et al., 2023). SMEs,

operating in resource-dependent economies, are often vulnerable to economic shocks due to their reliance on a single sector for business survival (Mwanza, 2009). Thus, market development can cushion these shocks by adding another stream of revenue through finding new customer segments or geographic expansion (Jude et al., 2023).

Market development stems from the firm’s initial focus on a single market, prompting the need to identify and enter new markets to diversify income, enhance competitiveness, foster innovation, and ultimately achieve long-term financial resilience and sustainability (Jude et al., 2023). It is therefore imperative that SMEs adopt strategies that help them adapt and survive (Taouab and Issor, 2019).

Traditionally, performance is measured by using financial indicators such as market share, profit, sales, growth rate, which some companies might not be willing to avail the actual accounting data (Singh et al., 2008). Therefore, scholars suggest using non-financial self-reporting measures of performance relative to competitors in the industry (Singh et al., 2008; Garg et al., 2003).

2.6 Theoretical Underpinnings

The study is grounded in two theoretical perspectives, Ansoff Growth Matrix and Resource Dependence Theory (RDT), which explain how firms grow and sustain competitive advantage. The theories aim to understand which resources and capabilities are key to a firm’s success.

2.7 The Ansoff Growth Matrix

The Ansoff growth matrix was invented by Ignor Ansoff in 1965. The matrix was used to develop strategic business options which involve analysing the market and the producer (Jude et al., 2023). The matrix consists of four quadrants: Market penetration (increasing sales of existing products in an already existing market), Market development (expanding an existing product into new markets), Product development (introducing new products into an already existing market) and diversification (launching new products into new markets) (see Figure 2). Each of the strategies carry a varying level of risk, with diversification being more risk and market penetration the least risk (Muga 2016).

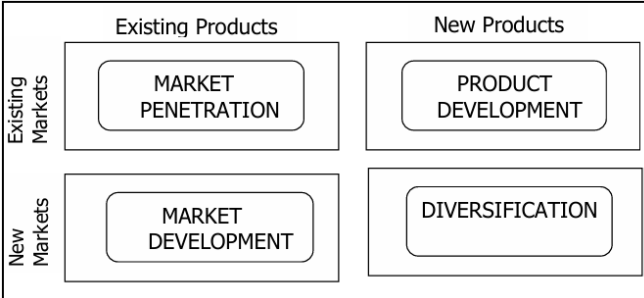


Figure 2. Ansoff Growth Matrix
Source: Jude et al., (2023)

In this study, the market development dimension (expanding existing products into new markets) is relevant. This strategy provides a structured approach to explore new customer segments and geographic regions, thereby reducing overreliance on the existing markets, such as the mining industry.

2.8 Resource Dependence Theory (RDT)

This theory was first introduced by Pfeffer and Salancik in 1978. The theory suggests that organisations are dependent on external resources such as suppliers, customers and regulatory bodies for their survival and success, which creates uncertainty and vulnerability (Pfeffer and Salancik, 1978). To survive, they must manage these dependencies by reducing others' power over them and increasing their own, subsequently reducing their dependence and uncertainty (Fiorini et al., 2018). Customer dependence is a typical example of resource dependence, which involves heavy reliance on a particular customer segment. Therefore, organisations must seek to strategically manage and reduce their dependence by diversifying their sources of resources and revenues (Casciaro and Piskorski, 2005).

2.9 Conceptualization

The two theories jointly inform the study by linking strategic market choices to dependence management. The Resource Dependence Theory (RDT) identifies the problem: SMEs' overdependence on the mining sector as a single dominant customer. Ansoff Growth Matrix provides a strategic framework for addressing the problem through engaging a market development growth strategy. Specifically, by targeting new customer segments and entering new geographic regions, SMEs can reduce their reliance on mining clients, thereby mitigating environmental uncertainty and enhancing organizational resilience and performance.

Based on the theories, market development could be an avenue for local SMEs in the Zambian mining sector to capitalize on existing knowledge, skills and supply chain networks to explore new market segments and new geographic regions. Additionally, their ability to expand into new markets and geographic regions can reduce customer dependence on the mines, aligning with RDT's emphasis on reducing power asymmetries and dependence, thereby enhancing performance and sustainability. Therefore, Ansoff's growth matrix operationalizes the strategic pathways through which SMEs can achieve the resource independence advocated by RDT, thereby providing the foundation for this study.

Therefore, underpinned by the above theories, this research seeks to explore the relationship between market development and SMEs performance. Market development was conceptualized as adapted from Mbithi et al. (2015) as; new market segments (Targeting new industries) and geographic expansion (entering new regional markets). Firm performance was measured in terms of competitive advantage and sales (Ainin *et al.*, 2015; Azam, 2015; Paul and Kosiba, 2016).

2.10 Research Propositions

Market development involves taking current products and finding new markets achieved through expanding previously excluded market segments or venturing into new marketing and distribution channels (Ansoff, 1957). It involves targeting the untapped market or a market that was not previously a target market. Market development is conceptualized as developing new market segments and reaching new geographical regions which is adapted from Mbithi et al (2015). According to research by Jude et al., (2023) and Mbithi et al., (2015), expanding the business market into new market segment and geographic expansion has a positive impact on a firm's performance.

2.10.1 Proposition 1: New Market Segments and Firm Performance

Developing new markets is a market development strategy that involves targeting previous non-users of the product within the existing geographic market (Mbithi et al., 2015). These new segments can include targeting new customer segments, industries, and applications within the same industry in the same geographic area or adjacent sector in the same geographic regions (Mbithi et al., 2015; Muga, 2016). Research has shown that developing new market segments has a positive influence on market share, sales, comparative advantage and overall firm performance (Oluwaseun et al., 2024; Mbithi et al., 2015). This is attributed to the benefits of new market reach, which mitigate the risks of market saturation in current markets while leveraging new streams of revenue from a previously untapped market segment (Jude et al., 2023). Therefore, the preposition for this research states that:

P₁: Developing new market segments positively influences firm performance.

2.10.2 Proposition 2: Geographical Expansion and Firm Performance

Geographic expansion involves creating a firm's new streams of income by venturing into new geographical areas either locally or internationally (Oluwaseun et al., 2024; Seppi 2021). It involves targeting new customers in a new location such as local businesses, government agencies, same industry, adjacent industries or new application of the company's products and services in a different location (Jude et al., 2023; Oluwaseun et al., 2024).

Research has revealed a positive relationship between geographic expansion and performance (Oluwaseun et al., 2024; Mbithi 2015). Therefore, this research preposition hinges on these studies by stating that:

P₂: Geographical expansion positively influences firm performance.

3. Research Methodology

This research aimed to assess whether market development is an effective way to enhance performance. The research approach used for the study was a qualitative approach in order to explore and understand contextual issues from the participants' perspective and obtain meaning from the participants' experiences and opinions (Creswell, 2014; Thompson-Elliot, 2016). The approach provides an in-depth rationale for the findings, addressing the "how" and "why" in research (Wang and Chugh, 2014).

3.1 Research Context

While SMEs give a great contribution to most economies, they are burdened by various constraints, dependency and uncertainty that threaten their competitiveness (Zulu-Chisanga., et al., 2021) This challenge is acute in natural resource dependant sectors, where SMEs are over reliant on a single market (Boos and Holm-Muller, 2015). Scholars suggest that market development can enhance performance by reducing overdependence and the uncertainty associated with single-market dependence (Jude et al., 2023). While some scholars suggest a positive relationship between market development and performance (Oluwaseun et al., 2024; Mbithi et al., 2015), other scholars on the other hand suggest that the relationship is unclear, inconsistent and context-dependent (Fariborzi et al., 2022). Therefore, this necessitates the research to explore whether market development can enhance performance among SMEs in the

mining industry context in Zambia.

3.2 Target Population

The study focused on local Zambian SMEs that supply goods and services to the mines. The researcher endeavoured to locate the SMEs using databases from the Mines, Chambers of Commerce as well as the Association of Contractors and suppliers. Many of the listed organisations could not be reached because of outdated contact information, unreachable phone numbers, closure of businesses or relocation. This challenge was also observed in prior research by Choongo, (2018) and Zulu-Chisanga et al., (2021). To overcome this challenge, this research used snowball sampling to identify SMEs and conducted interviews with 30 local SMEs currently engaged in the mining supply chain.

3.3 Interview Protocol and Methodological Approach

The qualitative research design was adopted, and in-depth semi-structured interviews were conducted with 30 SMEs that supply various goods and services. This approach allowed for flexibility while retaining focus on key research objectives. This approach is not only in line with past studies but also facilitates a deeper exploration of business behaviours and social dynamics through thematic and narrative analysis (Abutabenjeh & Jaradat, 2018; Akayombokwa, 2021).

Interviews were conducted face-to-face or telephone depending on the respondent's availability. Each interview lasted approximately 45-60 Minutes. The participants included SME owners and managers. The interview protocol was aimed at capturing both the descriptive and explanatory insight in light with the research objectives. Therefore the questions were grouped into four thematic areas: Respondents profile (gender, marital status, age group, level of education and position of the respondent), Business Profile (nature of the Business, gender of the owner, firm size, types of goods supplied and number of years the SME has been supplying to the mines), Market Development and Performance (other industries or markets they supply to, coverage of their supplying), Opportunities and Barriers (enablers and opportunities for market development, barriers to market development).

3.4 Sample Size Determination

The sample size was determined by data saturation. Data saturation is a common method of sample determination in qualitative research, in which the sample size is determined when new information or insights cease to emerge from additional interviews (Saunders et al., 2019; Saunders et al., 2012). Data was analyzed through content analysis using Nvivo 11 as a data analysis tool.

The demographic profile of participants (see Table 2) illustrates diversity in firm size, product type, and managerial roles. This therefore shows that the variance enhanced the representativeness of the qualitative insights and strengthened the robustness of the findings.

Table 2. Demographic profile

Respondent No	Position of Respondent	Gender	No. of Employees	Products/Services Supplied to Mines
S1	CEO	Female	16	General supply
S2	CEO	Male	10	Electrical generators; pest control
S3	CEO	Male	14	First aid consumables; stationery
S4	Engineer	Female	18	PPE; LPG
S5	CEO	Male	19	Construction & MLP accessories
S6	CEO	Male	18	Stationery
S7	CEO	Male	15	Laboratory chemicals
S8	Digital Marketing Manager	Male	22	Weighing equipment
S9	Business Development Officer	Male	20	Consultancy; electrical parts
S10	CEO	Female	65	General supplier
S11	Sales Manager	Female	50	Drilling excavators
S12	Operations Manager	Male	45	Welding & fabrication
S13	Marketing Manager	Female	40	Chemical reagents
S14	Director	Male	103	PPE gear
S15	Supervisor	Male	96	Structural welding
S16	Electrical Engineer	Male	140	Switchgear; motors
S17	Director	Male	33	Mine safety training
S18	Manager	Male	210	Surveillance equipment; maintenance
S19	Geologist	Male	22	Geological surveys
S20	Health, Safety and Environment	Male	25	Health & safety audits
S21	Metallurgist	Male	152	Oil processing chemicals
S22	CSR Manager	Female	34	Social impact projects
S23	HR Manager	Female	30	Mine worker training
S24	Manager Director	Female	25	Food services
S25	Transport Manager	Male	53	Mine worker transport services
S26	Lead Consultant	Male	96	Environmental impact assessments
S27	Director	Male	45	Mine safety training
S28	Director	Male	30	Surveillance equipment; maintenance
S29	Senior Geologist	Male	150	Geological surveys; geological equipment
S30	Electrical Engineer	Male	88	Electrical equipment

Source: Author's field work (2023)

The table above shows diverse groups of SME suppliers that were interviewed. Each supplies different products and services to the mining industry. The participants held varying positions in respective companies as shown in the above table. The number of employees in these companies ranged from 10 to 210, indicating varying capacities and operational scales.

4. Findings

The findings of the study were based on the interviews from 30 participants operating as SME suppliers in the Mining industry. The study focused on exploring the relationship between market development and SME performance.

The results suggest a strong relationship between Market development and SME performance. Additionally, the study revealed the other sectors where some SMEs have ventured into in their quest to avoid dependency on one market. The study also unveiled the enablers and barriers to market development. The findings are presented in the sections below.

4.1 Antecedents of New Market Development

The results reveal that only 12 out of 30 SMEs (40%) have engaged into market development activities, while 18 (60%) are still entirely dependent on the mines for their

survival. Among the 12 SMEs, 10 have expanded into new segments within their geographical area, while 7 have also expanded geographically (see Table 3).

Table 3. Market Development Status

Description	Frequency	Percentage
Status for Interviews SMEs (n=30)		
Suppliers that did not engage in market development	18 out of 30	60%
Suppliers that engaged into Market development	12 out of 30	40%
SMEs in Market Development (n=12)		
Supplies that have expanded into new market segments	10 out of 12	83%
Suppliers that have expanded into new geographical regions	7 out of 12	40%

Source: Author fieldwork (2023)

4.1.1 New Market Segments

Some suppliers developed new markets by targeting different customer base in new market segments. This involved moving into markets where they had never existed before but had the same or other use of the products they supplied to the mines.

This can be seen from respondent S1, who says, “So we supply to the council, we also supply to water utility companies like [names withheld] and a power utility company...” Similar to S1, respondent S6 also reiterates their market development strategy where they have clients outside the mining industry “So, usually, it's seasonal, ...our main clients are the mines but once in a while, I get to have tenders from the government schools, once in a blue moon when they get to want to have maybe stationery and it is really towards the end of their school terms like for these high schools”.

The findings reveal other segments that SMEs serve in addition to the mines. They also supply to; City Councils, Water and Sewerage companies, Milling companies, Universities as well as Primary and Secondary schools, Agro-businesses, Hospitals and Power utility company (see Figure 4).

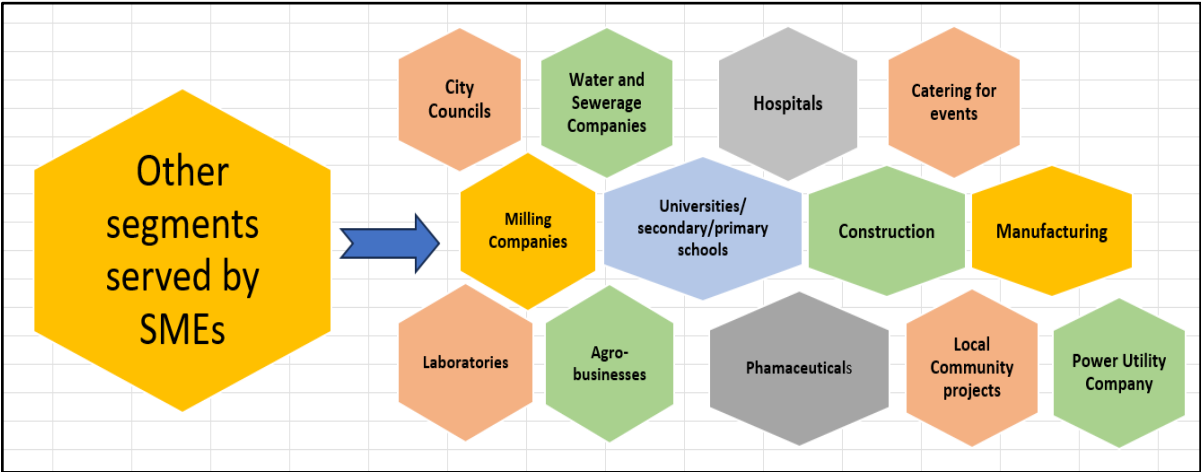


Figure 4. Other segments served by SMEs
Source: Author fieldwork (2023)

4.1.2 Geographic Expansion

The majority of the SMEs (90%) that successfully expanded geographically stated

that their intentional strategy of tapping into new geographic regions enabled them to develop new markets and additional streams of revenue. The findings reveal that, Copperbelt, North-Western and Central Provinces were identified as regions where market development proved most successful. Respondents indicated that reaching these regions allowed them to access new customers who were previously underserved or unaware of their products.

Respondent S4 states that “... obviously the big mines in Zambia right now are [names withheld], although lately, it's a known fact that mine x [name withheld] has been experiencing problems. And so, we've had to switch and deal with the mines in North-Western province, “The new Copperbelt” if you like put it that way”.

Another respondent shared that, “We are now at least getting some business on the Copperbelt, instead of restricting ourselves to North-western, we have reached a wider audience and seen some growth in our sales. We were able to tap into a new market and clientele we didn't have before. I think it is helping us to do better than some of the companies we are competing with.” (Respondent S24)

4.1.3 Antecedents of Market Development Interpretation

The evidence provided above shows that the minority of SMEs (40%) have strategically used new market segment and geographic expansion to reduce dependence on the mines. This reflects Ansoff's (1965) Market development strategy, where firms extend their existing products to new markets within their geographic regions or outside the geographic regions they are currently serving. Simultaneously, it supports Pfeffer and Salancik's (1978) Resource dependence Theory by demonstrating the strategic effort of SMEs to mitigate environmental uncertainty arising from reliance on a single client. Thereby, contributing to the firm's performance and growth as evidenced in the findings. On the other hand, the SMEs that remain reliant on a single client demonstrate the vulnerability predicted by RDT when firms fail to expand their external resource base.

4.2 Market Development and Performance

Participants reported that market development improved their business performance through competitive advantage, increased inquiries and actual sales, and reduced dependence on a single client (see Table 5).

Table 5. Results of Market Development.

Improvements	Verbatim quotes
Competitive Advantage	<p>“...we are doing better than our competitors, what has helped us is taking our services to areas where we have never operated from before. This has led to more customers asking us to cater for their events...” S24</p> <p>Also, S4 who expanded from Copperbelt into North-Western states that “... So we’ve since gotten business with X [mine name withheld] in North-western. We’ve also made a bit of headways on mine X [Another North-Western mine] ... We do have competition, obviously, with the people that we found on the ground, because initially what I would say, our bedroom has been the mines within the Copperbelt. So, with the expansion to the new province, we’ve met quite a number of competitors that have been on the ground..., but we are not doing so bad”</p>
Increased Inquiries and Sales	<p>“...yes, other factors may have contributed, but expanding our business away from the mines has increased the number of clients calling to find out about our services and also the sales have gone up” S24</p>
Risk Mitigation	<p>“... as someone who gets to supply only to the mines, it becomes tricky...all this period if someone was totally dependent on the mine, the whole time they wouldn’t have any business. Meaning that company would actually die. So, you need to have your moves and other options should it not go as you expect with the mines” S2</p>

Source: Author’s field Work (2023)

Respondent 30 sums it up by stating the market development has helped to tap into an untapped market *“By branching out into other industries, it has helped us to be able to meet the needs of a different set of customers who we had previously not been selling to.”*

Responded S4 states that *“...obviously the big mines in Zambia right now are [names withheld], although lately, obviously, it's a known fact that mine x [name withheld] has been experiencing problems. And so, we've had to switch and deal with the mines in North-Western province. The new Copperbelt if you put it that way”.*

4.2.1 Market Development and Performance Interpretation

The findings above indicate that market development positively affects SME performance by diversifying into income sources, increasing market reach and reducing revenue volatility. This supports both prepositions (P1 and P2) and aligns with Ansoff’s Growth Matrix, which shows that market development enables growth through new customer acquisition. In line with the Resource Dependence Theory (RDT), these SMEs have strengthened their autonomy by broadening their resource networks, thereby reducing vulnerability that result from mining fluctuations. These findings resonate with prior findings in studied done by Jude et al., (2023) and Mbithi et al., (2015).

4.3 Enablers of Market Development

Enablers of market development are factors that support and facilitate market growth and expansion. Participants identified several enabling factors for market development:

- i. **Experience:** This is evidenced in the remarks by respondent S12: *“...i think our experience helped...we managed to use our experience to prove to the customers in construction that we are able to provide exactly what they need. We even showed them videos and pictures of what we have previously done. “Before people can trust*

you with their money and their projects, they have to be sure. So, my skilled team would present to the company CEO, Director or anyone we manage to make an appointment with. Then we would show them a sample and also works that we have done before, So, experience is a major factor that can help to successfully have business in new markets.” S9

- ii. **Good Networks:** This was evident in the response from S24: *“Having good friends who recommended us to their friends in the new market we ventured into really helped us.”* Another responded affirmed this by saying *“All I can say is our friends and family played a big role in helping us get connected to the right people in different industries.” S9*
- iii. **Loans (Financial Aid):** Finances were said to be one of the major enablers to market development. According to respondent S9: *“The slow payments from the mines disturbed our expansion plans, but we managed to at least get something from the bank to kick start out business in Solwezi.”* S4 also echoes that *“I can’t disclose much, but all I can say is that we had to borrow from lending institutions to finance our expansion, in terms of marketing, logistics and also infrastructure that is needed. I can’t go into detail.”*
- iv. **Partnerships:** While most companies revealed that they were working alone, some SMEs revealed that having partnerships with already existing firms reduced the risk of failing in the new segments or new geographic regions: *“It was hard to find clients since we were new. But since we had a lot of equipment and some money from a job we did at the mine, we partnered with someone who was already operating there. And it worked every well.” S7*

4.3.1 Enablers of Market Development Interpretation

From an interpretive perspective, the above findings on the enablers of market development reveal that both internal and external capabilities necessitate a successful market development strategy for SMEs. Firms that develop new markets utilize their internal resources such as experience to take advantage and penetrate the new segment or region. Their experience enables them to convince new customers and get business in new markets. Additionally, external resources such as having good networks and partnerships facilitates SMEs’ investment in marketing, logistics and infrastructure for market development.

This is consistent with the Resource Dependence Theory (RDT)’s notion that leveraging internal resources and forming good networks and partnerships with external actors can help to reduce dependence on external sources, reduce uncertainty and SME vulnerability.

While it is challenging to have financial muscle to expand due to the mine delays in paying suppliers, these SMEs have to seek for alternative means to finance their expansion. Financial support from Banks and Lending institutions facilitates SMEs business expansion.

Overall, these enablers show that SMEs with experience, networks and access to financing are better equipped to implement market development successfully. These findings resonate with prior research by O’Dwyer and Gilmore (2018), Akayombokwa (2021) which underscore that experience, good networks and financial muscle enhance a firm’s ability to venture into growth strategies. Consequently, the presence and utilization of these enablers facilitate entry into new markets as well as strengthen SMEs’ long-term survival prospects in volatile and resource-driven economies.

4.4 Barriers to Market Development

Barriers of market development refers to obstacle that hinder or slow down the growth and expansion. Despite the success of the 12 local SMEs in widening their market reach through market development and experiencing benefits of this strategic move, 18 suppliers (60%) did not experience similar success in their market development efforts. Respondents gave factors that contributed to their inability to expand their market. These factors are;

- i. Financial constraints (Limited Resources and Capital Constraints):** Respondents explicitly revealed that most SMEs had financial constraints. One supplier remarked: *“We would really love to expand, but our small company cannot manage to bear the costs associated with finding new markets. For example, we need to conduct market research before expanding, and we have to split the resources by supplying to the mines and another company or industry. As it is, we are already struggling.”* S14 One respondent explained: *“...We wish we could find business elsewhere, but we don’t have the financial resources to help us expand the business into different provinces.”* S21
- ii. Overreliance on slow-paying Mines:** Respondents highlighted delayed payments from the mines as negatively affecting their cash flow. *“Way back, it used to be a one-month policy. So, you would supply, then they pay you within 30 days. But this time around, it’s taking even over six months before you are paid. But there are mines like X [name withheld], those ones, their payment policy is sixty days”.* S13
- iii. Mine Sensitivity to Global Market Changes, Irregular contracts and shutdowns:** Respondent S3 reveals that mines are vulnerable to global economic trends, especially fluctuations in metal prices which may result into shedding off some suppliers: *“Our businesses depend too much on mining. When the industry struggles, we struggle too...Mining companies quickly respond to global economic changes by shedding certain suppliers”.* Respondent S5 also adds that mines may shut down due to mineral depletion, maintenance or political interventions: *“Sometimes, the mines will just say they are undergoing maintenance as they respond to any global market changes such as falling international copper price, mineral depletion, maintenance or political interference ... if you [as an SME] are just used to dealing with the mines... it disadvantages you”.*
- iv. Intense Competition:** Respondents reveal that the fierce competition where competitors are already recognized brands and have loyal customers makes it difficult for SMEs to expand into such markets. Respondent S28 emphasizes the fierce competition as a barrier by stating that: *“...yes, i would like to expand but there is very high competition. For example, there is fierce competition on the Copperbelt. You find that the larger players are more dominant in the markets. This makes it difficult for us SMEs with limited resources.”* This barrier was also echoed by S29 whose remarks are: *“I think expanding our business away from the mines would help us perform better, but entering an industry where companies are already established is very difficult.”*
- v. Technology challenges:** While technology was revealed to be a good tool to help SMEs to achieve market development effectively, respondents revealed that their lack of adequate time, knowledge, experience, infrastructure and resources are some

of the reasons why they are unable to effectively use technology and platforms such as social media to help them expand their market reach. According to S15 *“Technology is a game changer, for example, social media if used well can help an SME to find new customers. But the challenge is SMEs like us need to employ someone who is dedicated and has the knowledge to help us since we don’t have enough time and lack proper skill. But our finances cannot allow us to set money aside for that”* Another respondent echoed the same view by saying: *“I believe that technology can really help to expand, but i think setting up for an organization is expensive and really needs enough time and resources to maintain it and keep customers engaged”* S18.

4.4.1 Barriers of Market Development Interpretation

Interpretively, the barriers reveal that financial challenges intensify cash flow constraints, hence reduces strategic flexibility to accommodate market development strategies, which is a key concern under the Resource Dependence Theory (RDT). Respondents emphasised that limited access to capital prevents firms from investing in essential activities like market research and distribution networks, leaving them at a disadvantage compared to larger and more established competitors. Similarly, competition and technology gaps further undermine the ability of SMEs to establish operations in new markets.

Additionally, the dependence on the mining sector exposes SMEs to substantial operational and financial risks. Irregular contracts, mine shut-downs and delayed payments often disrupt cashflows and threaten business continuity. As a result, many SMEs struggle to maintain stability and are unable to pursue long-term growth opportunities. These findings align with prior research (Munyeka, 2015; Akayombokwa, 2021) that financial constraints, technological gaps, payment delays and market dependence remain the major barriers of growth and enhanced performance among SMEs.

5. Conclusion

This research revealed that, while it might be challenging for some SMEs to expand their markets through market development, it is an effective strategy for enhancing performance among SMEs that supply to the mines. The results have shown that those who successfully embraced market development experienced benefits such as competitive advantage, higher sales, and protection against the risk of dependence on a single market. These results are supported by research done by Oluwaseun et al. (2024), Jude et al. (2023), and Min and Kim (2022), who found that market development has a positive relationship with the performance of an SME.

Conversely, the lack of market development led to stagnation and missed growth opportunities for suppliers unable to expand, which aligns with prior research (Oluwaseun et al., 2024; Jude et al., 2023; Min and Kim, 2022).

This study underscores the importance of market development in fostering growth and improving the performance of SME suppliers in the Zambian Mining sector. The findings of the research suggest that while market development is a viable strategy for growth, its success is dependent upon the availability of resources, good networks the ability to navigate competitive market environments as well the ability to efficiently use technology by SMEs. SME suppliers who wish to expand their market reach must overcome these challenges to capitalize on the opportunities market development offers fully.

Overall, the study confirms that market development is an effective strategy for enhancing the performance of SME suppliers in the Zambian Mining sector. However, its success depends on overcoming challenges.

Based on the above findings, the research proposes the following theoretical framework (see Figure 4).

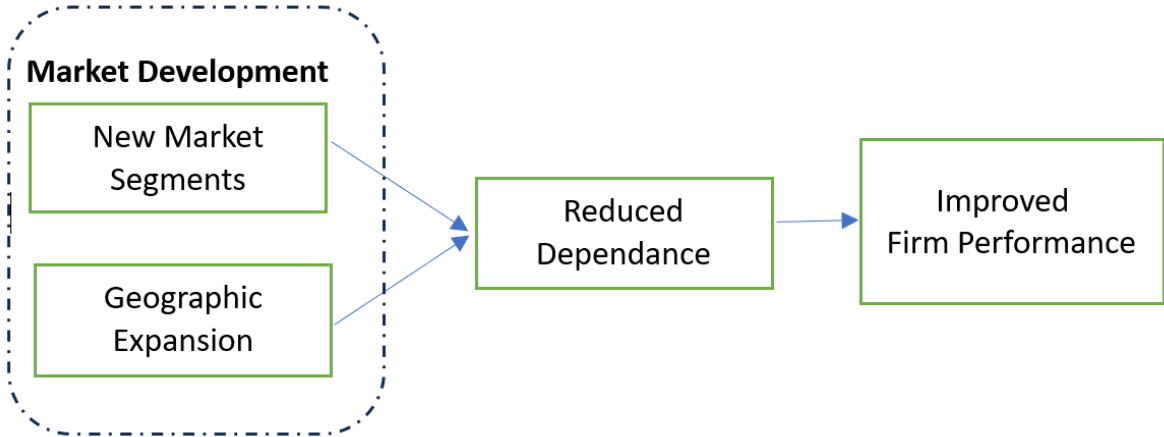


Figure 4. Proposed Theoretical framework

5.1 Recommendations for policy makers

This research, therefore, offers recommendations for SMEs and policymakers to address the challenges that inhibit their ability to develop new markets. These are as follows:

Firstly, policymakers should provide a supportive framework that enables local SMEs to access affordable capital and the resources necessary for market expansion, and reduces barriers to market entry. Additionally, they can facilitate easier access to new markets through improved infrastructure and reduced trade restrictions.

Furthermore, organizing capacity-building training programs can help SMEs in the mining industry gain the knowledge necessary for the successful implementation of a market development strategy.

In summary, the study demonstrates that a practical implementation of a market development strategy for SMEs requires policymakers to: develop targeted policy interventions and provide access to funding and capacity-building programs to overcome barriers and leverage market development for sustained business growth.

5.2 Managerial Implications

SME managers should consider forming partnerships with other local SMEs to strengthen their financial position and competitive standing. They can also collaborate with larger companies, in order to help the SMEs to build financial muscle, share costs and risks that could be inherent in a market expansion strategy. This strategy can also help SMEs, and their partners expand their market reach beyond the mining industry.

5.3 Limitations and future research

The limitation of this research is that it focuses only on SMEs in the mining industry and is based only on the Copperbelt and North-western provinces of Zambia. Hence, this limits generalization to other industries and provinces.

Therefore, future research should focus on other industries and provinces to understand

industry-specific issues and context-based challenges and opportunities for SMEs. Future research should also explore the impact of factors such as global market trends, technology, trade policies, consumer preferences, and loyalty on the success of market development.

Such research will offer further insights into the dynamics of market development and provide local SMEs with more specific strategies for expansion across sectors.

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