

STRATEGIC POSTURE OF SMALL AND MEDIUM ENTERPRISES OF APPAREL SECTOR IN PAKISTAN

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ABSTRACT

Small and Medium Enterprises (SMEs) role is quite eminent in the economic development of the Pakistan. Government of Pakistan is serious in the development of SMEs. So far, it has taken various steps in this regard. Yet, strategic posture of the SMEs has not improved up to the required level leaving Pakistan's SMEs lag far behind. Pakistan's economy is rich agriculturally as it produces the inputs for industrial base. Those SMEs should be given due concentration whose inputs are produced with in the country as in case of apparel sector. In order to compete internationally there is need to conduct extensive research on the strategic posture of apparel SMEs in Pakistan. The objective of this study is to review overall strategic posture of apparel SMEs in Pakistan. It was found that most of the apparel SMEs do not have the mission statements and written policy. Apparel SMEs usually set the objectives and almost half of the apparel SMEs follow business strategies. Quite a few apparel SMEs follow corporate strategies and few follow functional strategies. There is need to further improve overall strategic posture of apparel SMEs as it would increase the overall performance of apparel SMEs of the country.

Keywords: Strategic posture, mission statement, policy, objectives, business strategy, corporate strategy and functional strategy, apparel SMEs

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1 Introduction

Small and Medium Enterprises (SMEs) play an important role in the economic development of the country. The economic development is the sustained and continuous process of improving the standard of living of the society (Michael, 2005). The economic development leads to poverty alleviation, employment creation and SMEs development can quite easily be the source of bringing such economic revival. Government of Pakistan (GoP) is quite serious in the development of SMEs. So far, it has taken various important steps in this regard. The provision of SMEs policy (SME Policy 2007, 2007), establishment of SME bank (Limited, SME Bank, 2002), establishment of SMEDA (SMEDA, 2012), industrial estates in various cities, mini industrial estates in remote areas, carpet centers, marketing facilities, the small scale advisory services in each province and establishment of corporations (Nasir, 2011). Yet strategic posture of the SMEs has not improved and such situation has left Pakistan's SMEs far behind than the SMEs of the whole world (Economic Survey of Pakistan, 2010-11).

As regards to the structure of Pakistan economy, it is agricultural as well as industrial economy. Pakistan's economy is very heady, so much so that it produces the raw material from agricultural base for its industrial sector. It has the potential to process the agricultural inputs with the help of industrial base to overwhelmingly, enhance the production in the country. Those firms should be given due concentration whose inputs are produced with in the country are the source of earning huge revenue for the country. This effort would help to improve the economic indicators quite significantly. Apparel SMEs is one of the industries that use the inputs produced with in the country. Apparel sector has been performing well it has to potential to perform even better if this sector is properly guided by the industrialists and academicians. This is the era of strategic thinking. In order to compete internationally there is need to conduct extensive research strategies which could help to create understanding strategic concepts among SMEs. This subject has been ignored historically quite often by the academicians, especially in Pakistan. This study is the first step in this respect with regard to apparel SMEs in particular. This study would be an effort to understand the strategic posture of the company. Government of Pakistan should help apparel SMEs to gain strategic knowledge that would affect the aggregate production in the country and ultimately exports (SMEDA, 2012). The objective of this study is to review and develop the impact of strategic posture of apparel SMEs in Pakistan.

Pakistan is the world's fourth largest producer of cotton (Staff Report, 2012) and cotton is the

input of apparel SMEs. Its textile sector has been the main driver of the economy for more than fifty years. This sector has contributed in terms of foreign currency earnings and job creation (SME Policy 2007, 2007). Therefore, improvement in this sector would lead to improvement in the economic indicators

2 Literature Review

The development of the mission statement is one of the important strategic factors that might have an impact on the performance of the firm. There was lot of variation found in the studies discussing relationship between the mission statement and firm performance. The various studies were done in this respect some were conclusive and some were not. The study conducted by the (Bart & Baetz, 1998) found a little empirical evidence to support the claim. This study was conducted on a sample of 136 Canadian firms. Another study was conducted on 83 organization of USA and UK, by Bart et. al.. In this study, it was found that mission statement has a positive relationship with organizational financial performance. However, some elements like commitment to the mission statement, alignment of internal structure of the firm were depending upon the employee attitude of in the firms. This ultimately had an impact on the financial performance of the firm (Bart, Bontis, & Tagger, 2001).

Similarly, study was conducted by Demol where 94 Slovenian companies were undertaken for the study. A positive relationship between the mission and performance was found in this study. Mission statement directs the behavior of the company or firm. The value added to per employee was considered as performance measure (Dermol, 2012).

While exploring the employee awareness Darbi found that employees of the firms were willing to know about the mission statement of their firms. This statement was claimed and proved by the researcher, in this study. It was found that this process would enhance their employee's efficiency. This process would ultimately improve the performance of the firm (Darbi, 2012).

Every firm pursues its basic mission with the help of set objectives. Objectives are specific outcomes that an organization tries to achieve. The objectives can be long term as well as short term. The long objectives are necessary for the success of any firm because they in fact give direction, reveal priorities and focus on coordination. The short-term objectives help to achieve long-term objectives. The short-term objectives should be stated in terms of marketing, management, information technology, finance and accounting and operations These strategies do help in strategy implementation as well as strategy formulation (David, 2012). Setting objectives

do help to reach the performance targets. Therefore if any firm sets the objectives it ultimately contributes towards the performance of the firm in terms of growth, profitability and revenue (Thompson & Strickland, 2003). It is important for the SMEs to establish the objectives before they device the set of the comprehensive strategies (Scarborough & Zimmerer, 2001).

Policies are the means by which the short-term objectives would be achieved. Policies include guidelines, rules, procedures established. Policies do help in decision making because these are structured and recurring rules and regulation (David, 2012). Policies are normally stated in terms of marketing, management, information technology, finance and accounting and operations.

2.1 Strategies

Strategy was a military term used for the development of tactics on battlefield to outmaneuver the enemy. The same concept is applied in business to outflank a competitor. A strategy is broad based plan which encompasses organizational major goals, policies and action plans into one complete solution (Chell, 2001). An organization can succeed by developing and implementing an effective strategy.

Perfectly deliberate strategy is defined as the strategy that possesses precise intentions expressed in detail. Whereas perfectly emergent strategy is defined as the strategy that is consistent in action but there is absence of intentions. Both perfectly emergent strategies and perfectly deliberate strategies are very rare in real life. Entrepreneurial strategies are relatively deliberate but can also be emergent and these strategies are developed through central vision of single person. The individual or leader who is usually the owner of the firm has the personal intention and unarticulated vision and proper control over the firm. The firm has the ability to be adaptable to new opportunities. This type of strategy normally appears in the young, small firms or SMEs (Waters, 1985). Strategy in SMEs means the owner manager makes the long-term goals and accomplishes these goals with the help of appropriate decisions.

The relationship between strategy and organizational performance is worldwide studied and it is a topic of growing interest. One study was conducted in Japan and Sri Lanka simultaneously in which the impact of the strategy was empirically investigated on the SME performance. This study concluded with two results. First result was the built-in i.e. strategy do have an impact on the organizational performance of the SMEs. Second, the choice of strategy has also an impact on the performance of the SMEs (Pushpakumari & Watanabe, 2006). The relationship between the strategy and organizational performance was empirically investigated and authors found that

strategies do have an impact on the performance of the SMEs in Thailand (Chittithaworn, Islam, & Keawchana, 2011).

2.2 Strategy Pyramids

Strategy making is not just to the task of top-level management. Every head of business unit, product division, functional division and corporate office must contribute in the strategy formulation and implementation. (Thompson & Strickland, 2003). Firms have corporate strategies, business strategies as well as the functional strategies.

Figure 1: Strategy Pyramid



Source: Strategic Management (Thompson & Strickland, 2003)

2.2.1 Corporate Strategy

The corporate strategy is divided into three parts. Each part discusses the key issue which is in fact its division.

2.2.1.1 Directional Strategy

The strategy discusses positive direction of the growth as well as negative growth of the firm and its stability (Coulter, 1998). Their names suggest their action. Growth strategies increase the firm's activities. Growth can be concentrated or diversified. The concentrated growth strategies may be vertical growth or horizontal growth strategies. The vertical growth suggests that current product line is the best to concentrate. For example, performing the function of supplier or distributor. Horizontal growth means expanding the firm's products into other geographic locations by not making any change in the current product line (Wheelen, Hunger, & Rangrajan, 2006).

Diversification strategies means that the current product line does not have the potential to grow therefore related diversification growth and unrelated diversification growth strategies can be applied. Related diversification growth means expanding to the similar range of the products of

the same company. And unrelated diversification means expanding the business to the non-similar product line (Wheelen, Hunger, & Rangrajan, 2006).

Stability strategies do not make change to the product line. There are three types of such strategies. First, pause/proceed with caution strategy in fact is a time out strategy where for specific period of time no strategy is followed after some strategy is already followed. Second, no change strategy means deciding not to do anything new at all. Third; profit strategy where a firm does nothing new and assumes that company's problems are temporary. The company's poor profit is not shown to the owners of the organization (Thompson & Strickland, 2003).

Retrenchment Strategies are the followed when a company has weak competitive position. These strategies are turnaround strategy, emphasizes the improvement of operational efficiency. The operational efficiency can be achieved in two phases namely concentration and consolidation. Captive company strategy where the company does not consider itself in a position to continue its operations and searches for someone who guarantee firm's existence. Since this company becomes captive company by taking some assignment from its mother company which in this case provides security to this firm also e.g. becomes sole supplier, sole distributor etc. Sale out strategy where the company is not able to continue its operations therefore it again searches another company and sell out its operations. This strategy can be followed if it can bring fair or reasonable money for its owners. Liquidation strategy is the final strategy of retrenchment strategy where the company finds itself in a worst possible situation like poor competitive position, few alternatives for management (Wheelen, Hunger, & Rangrajan, 2006).

2.2.1.2 Portfolio Strategy

In portfolio strategy various product lines of firm should be properly managed to boost overall corporate performance. Portfolio matrix models like BCG growth share matrix (G.I.E, 2008), general electric's business screen (Strategic Management, 2011) and international portfolio analysis (Poter, 1986) can be used.

2.2.1.3 Parenting Strategy

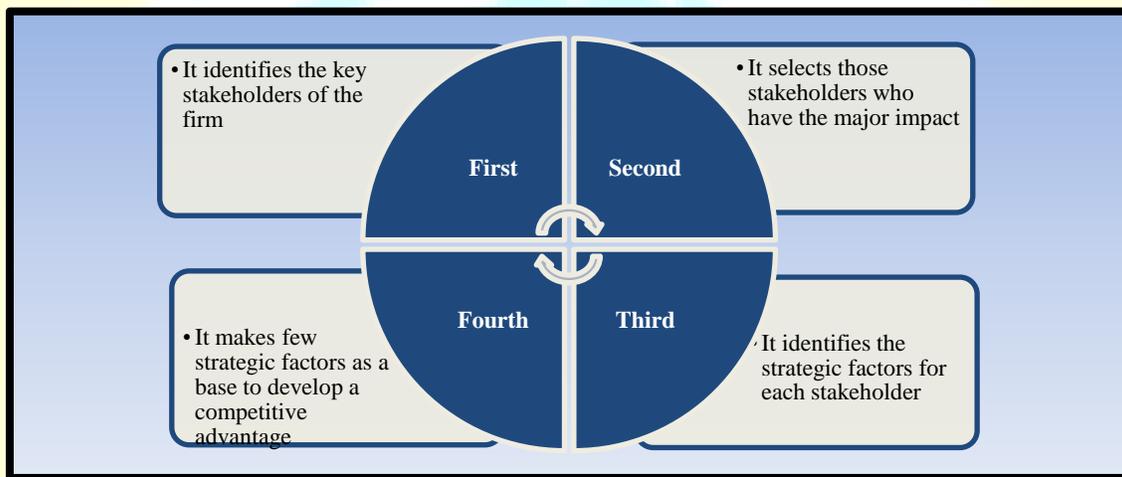
The parenting strategy has two dimensions. First which says that what type businesses this firm own and why? The reason for this may be due to the fact that SMEs already suffer from lack of capital and finances. However second part of the parenting strategy which says that organizational structure, management process will foster the progress of the company is important for SMEs. Parenting strategy views the firm in terms of its resources and capabilities

that can be used to build the business (Wheelen, Hunger, & Rangrajan, 2006).

2.2.2 Business Strategy

A business strategy is an overall plan of action in which competitive position of a firm is defined (Mintzberg & Quinn, 1991). The main focus of the SME is on improving its competitive position. The competitive advantage in the market place can be created by unique and valuable product or service or any strategic factor which is difficult for competitors to copy or substitute. The performance of any organization can be improved with the help of staffing, maintaining stock levels, increasing product lines, reducing operational cost etc. (Kenny). Firm's competitive advantage can be established through four-step process schematically represented in Figure 2.

Figure 2: Four Step Process of establishing firm's Competitive Advantage



Source: Modified from Strategic Factors Develop a winning strategy (Kenny)

2.2.2.1 Low Cost Strategy

It has been found in the literature SMEs can design, produce and market their product more efficiently than its international competitors can. It means the SME must have an ability to produce at lower cost (Wheelen, Hunger, & Rangrajan, 2006).

Cost leadership strategy is a low cost strategy where a firm focuses on the industry and becomes a cost leader. It can do so by controlling its costs rigorously with the help of their experience, working on the economies of scale (Scarborough & Zimmerer, 2001), decreasing spending in research and development, services, advertisement and promotions and so on. With the help of reduction in the cost the SMEs are still able to make profits.

Cost focus strategy focuses on one segment or niche of the market where the needs and wants of that specific segment are identified. Products provided meet the needs, wants, and interests of

that special segment on which an SMEs focus. SMEs can work on these to gain the competitive advantage. Successful focus strategy is the one where SMEs recognize niche in the market and bring the revenues for that specific group of people (Wheelen, Hunger, & Rangrajan, 2006) (Coulter, 1998).

Firm's competitive advantage could be determined by its scope. If firm want to achieve a competitive advantage in broader target then it has to adopt a cost leadership strategy. In narrower target it has to adopt a cost focus strategy (Wheelen, Hunger, & Rangrajan, 2006). Companies from US and other top players of the apparel sector are shifting their manufacturing operations to the countries where the wages are low. They realize the importance of cost reduction strategy and try to gain the competitive advantage. They are all are thinking of outsourcing (ISIBWorld, 2013).

2.2.2.2 Differentiation Strategy

It is the ability of the SME to produce unique product and should provide superior value to the buyer in terms of quality, special features or after sale service (Wheelen, Hunger, & Rangrajan, 2006). The product should be differentiated in the eyes of the customer. The differentiation can be made on the grounds of strong market capabilities, reputation for the quality of the goods. spending more on research and development

Figure 1: Porter's Generic Competitive Strategies

		Competitive Advantage	
		Lower Cost	Differentiation
Competitive Advantage	Industry	Cost Leadership	Differentiation
	Niche	Cost Focus	Focused Differentiation

Source: A competitive advantage of Nation by Michael E. Porter (Porter, 1990)

Generic strategy discussed by the porter is that the firm can differentiate its products by focusing on the specific part or segment of that product. This strategy is helpful for SMEs specially apparel SMEs where differentiate product not generally but specifically. Their product is differentiated, because of that specific feature of that product. SMEs can work on this strategy also to gain a competitive advantage.

Which strategy the SMEs should adopt? It is better that the SMEs should concentrate on the focus strategies namely cost focused strategies or differentiation focus strategies.

There is a significant positive relationship between the business strategy and organizational performance of the firm. Such study was conducted on the Iranian exporting SMEs. The study was conducted on six business strategies on 47 Iranian exporting SMEs. The relationship between the business strategy and exporting SME performance was quite evident in literature (Tatfi, 2012).

2.2.3 Functional Strategy

Functional Strategy is a type of strategy adopted by the different management functions like marketing, finance, research and development, operations and logistics, human resource management and information's systems. The objective of following these strategies is to use the available resources in best possible way to improve the performance of the firm (Wheelen, Hunger, & Rangrajan, 2006).

2.3 Strategy Choice for the SMEs

The SMEs are going to have the same types of the strategic choices as the large firms have but there is a little difference at each level because of its constraints available at each stage and each point in time.

If the size of the business is small then it does not mean that the functional strategies may not apply. Rather functional strategy should be applied in the human resources strategies, finance and accounting strategies. The difference could be in the range of the strategies being applied due to constraint of resources in small quantity. Therefore they can some time deviate from the application of functional strategies. Similarly, it works for the business strategies also where it is found that the SMEs are found very particular in adopting a business strategy. Finally, the possible strategic directions in case of the corporate strategy are same for the small, medium and large businesses i.e. to grow or stabilize or renew. However again there is difference of range of the strategic options available to the small businesses. For example it is found that most of the SMEs are using the concentration strategy particularly the small businesses because of the vertical or horizontal integration or diversification. These strategies are not financially and operationally feasible (Coulter, 1998, p. 310).

3 Research Methodology

This is exploratory as well as descriptive study. This study was descriptive, cross-sectional and communication study and contained a qualitative as well quantitative analysis. The deductive as well as inductive methods of conclusion were used. This study used primary data as well as secondary.

Data of the apparel SMEs in Pakistan was taken from association Pakistan Hosiery Manufacturers and Exporter Association (PHMA, 2012), Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA, 2012) and Pakistan Cotton Fashion and Apparel Manufacture and Exporter Association (PCFA, 2012). Total population was 1698. The member firms of these associations included large firms as well as the SMEs of the apparel sector. For this purpose the qualification criteria of the apparel SMEs as per definition of the SME Policy of Pakistan was established.

Large firms as well as small and medium enterprises were initially included in the total population. Those apparel firms were selected which qualified as apparel SMEs as per definition of SME policy (SME Policy 2007, 2007). Details of the qualifications are provided in the subsections namely employment, annual turnover and paid up capital of this sections. Researcher gave a fair representation to each zone. For this purpose, researcher used stratified random sampling procedure. It means proportionate sampling was done to give fair chance to each element of the zone of being selected.

The appropriate sample size was selected with the help of tables, produced by various statisticians (Walpole, Myers, Myers, & Ye, 2011). The sample size calculator has also been used at confidence level of 95% and considering margin of error as $\pm 10\%$. Calculated sample size would be 93. Stratified random sampling procedure was used in three stages, with replacement, unless the desired sample size is achieved. The random numbers were drawn using data analysis software of Excel 2007. Data was stored in the Google doc and coding was done.

The graphs were produced using MS Excel. Instrument comprised of the questions which contained all four types of data scales i.e. nominal, ordinal, interval and ratio scales. Considering the objective of this study the qualification criteria of apparel SMEs was set for the purpose of this study. Therefore the each of the thresholds were checked to qualify the apparel firms as SMEs as per qualification of SMEs.

4 Data Analysis and Discussion

4.1 Mission

The studies that established the relationship between the mission statement and performance were sometimes conclusive (Dermol, 2012) (Darbi, 2012) (Bart, Bontis, & Tagger, 2001) and sometime were not (Bart & Baetz, 1998). Figure 1 shows that most of the firms reported that they have not defined their mission statement. Out of the total 76% of the apparel SMEs reported that they have not defined mission statement and only 24% replied that they have defined mission statement. There could be various reasons for not defining the mission. Since more than 50% of the hosiery industry comprised of small and cottage industry therefore, they have not defined their mission statement and most of them are of the view that they know what their business is and where they want to be after some time but they have not put these things into words.

4.1 Objectives

There is an important role of the objectives setting in the small businesses as it significantly improves the performance of the firm (David, 2012) and objectives do help to achieve the performance targets. Therefore, if any firm sets the objectives it ultimately contributes towards the performance of the firm (Thompson & Strickland, 2003). The small businesses should have well defined objectives in order to perform well. (Scarborough & Zimmerer, 2001). The respondents were asked whether or not they were setting specific objectives for example profitability objectives, revenue objectives or growth objectives. Majority of the respondents replied positively. Out of total, 97% of apparel SMEs reported that they set the specific objectives for their production growth or profitability where as only 3% of the apparel SMEs replied that they do not set objectives.

Figure 1: Mission defined by Apparel SMEs in Pakistan

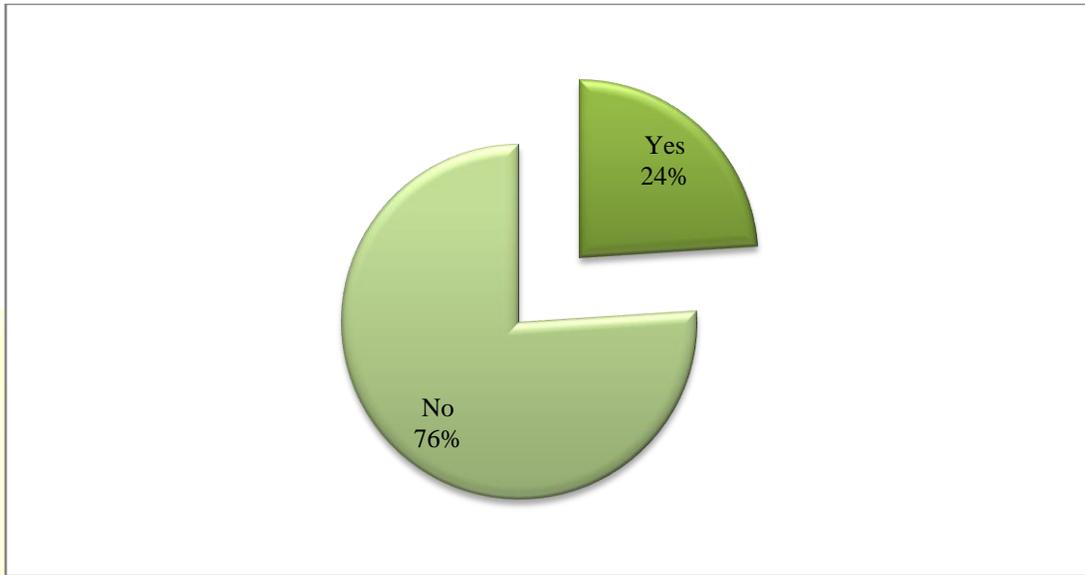
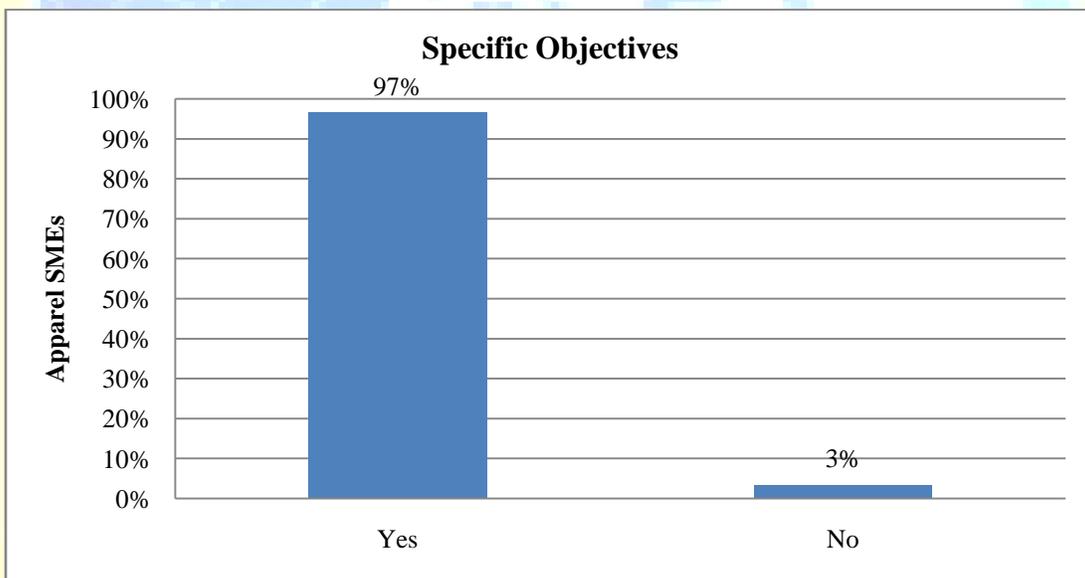


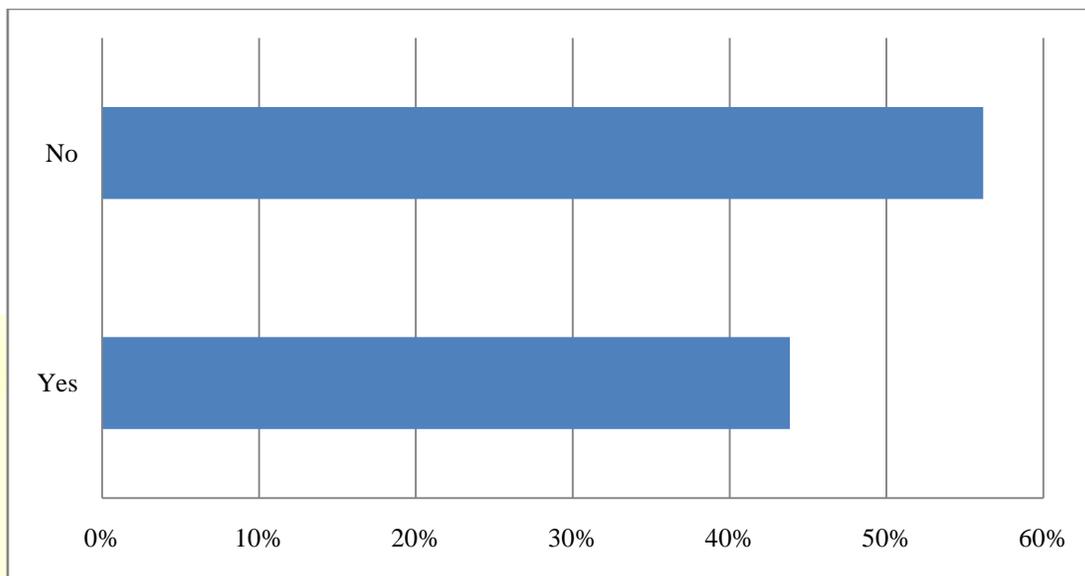
Figure 2: Apparel SMEs having the Specific Objectives in Pakistan



4.2 Policies

Policies are the means by which the short-term objectives would be achieved (David, 2012). The policies are the grounds that help the firm to perform well in long run. It is important that the firms must have policies as these provide base towards the strategy formulation. Figure 3 shows that 57% of apparel SMEs do not have any written policy where as 43% of apparel SMEs reported that they have at least one written policy.

Figure 3: Apparel SMEs having any Written Policy in Pakistan



4.3 Strategies

SMEs must work strategically to create any competitive advantage in the international market. For this purpose they have to explore the key strategic factors which are their strength and opportunities (Mintzberg & Quinn, 1991) (Chell, 2001). Any organization can succeed by developing and implementing an effective strategy. SMEs can apply all three types of strategies to develop any competitive edge over its competitors.

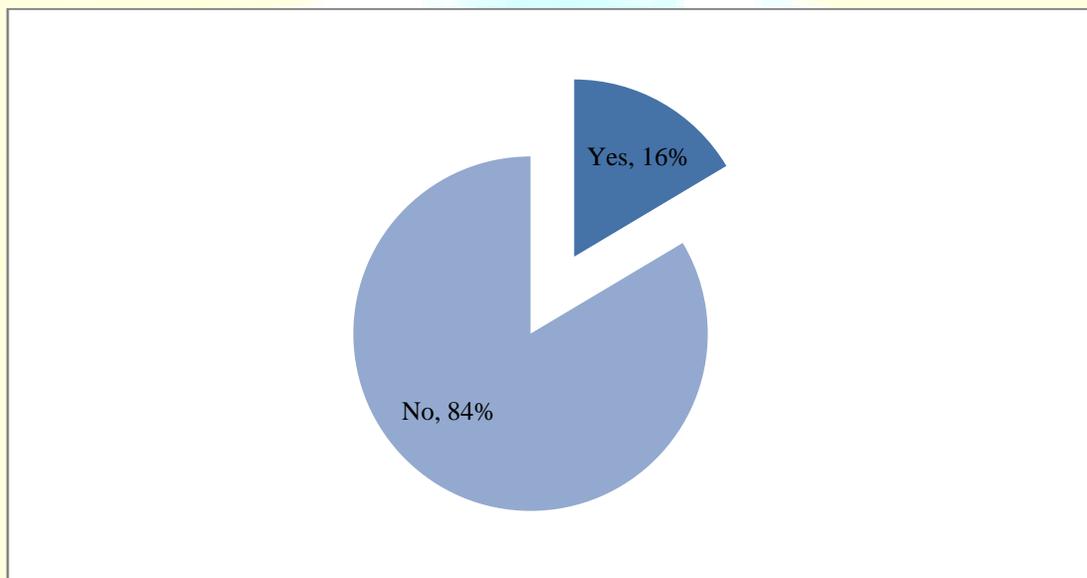
4.3.1 Corporate Strategy

Apparel SME can follow concentrated growth strategy as it was observed that most of the apparel SMEs are producing more than twenty products. They can work on the vertical strategy and take the work of supplier in their own hand. Further, these firms can also adopt the horizontal strategy by concentrating on their line of the products and spreading it to the other geographic locations. Turnaround strategy can be considered by apparel SMEs however, the captive strategy, sale out strategy and liquidation strategy are not the desired strategies for the apparel SMEs and these strategies should be the last option for them. The operational efficiency can be achieved in two phases namely concentration and consolidation. Apparel SMEs, which produce less than ten products, can apply the diversification strategy. They have to identify and understand the potential of their products if they think that their products have no more potential then they can diversify through related and unrelated strategies. Thus would be able to enhance

its performance in all three forms.

In portfolio strategy various product lines of firm should be properly managed to boost overall corporate performance. The parenting strategy may not be option for the apparel SMEs because they are already suffering from lack of capital and finances. However, apparel SMEs utilize its resources and capabilities and build the business. Figure 4 shows that apparel SMEs following any of the above-mentioned corporate strategy. Out of total, 84% of apparel SMEs responded that they do not follow corporate strategy and only 16% of apparel SMEs reported that they follow corporate strategy.

Figure 4: Apparel SMEs following Corporate Strategy in Pakistan



4.3.2 Business Strategy

The potential of SMEs in terms of cost control is extraordinary (Scarborough & Zimmerer, 2001). Apparel SMEs can opt for cost focus strategy (Wheelen, Hunger, & Rangrajan, 2006) (Coulter, 1998). Apparel SMEs in Pakistan have the advantage low wage country (ISIBWorld, 2013). The differentiated strategy would also be workable while capitalizing on the strength and opportunities of the businesses. They have also have the option to adopt a generic strategies suggested by the porter. The strategy of the apparel SMEs should be establishing a competitive advantage over its rivals in any way.

Figure 5: Apparel SMEs following Business Strategy in Pakistan

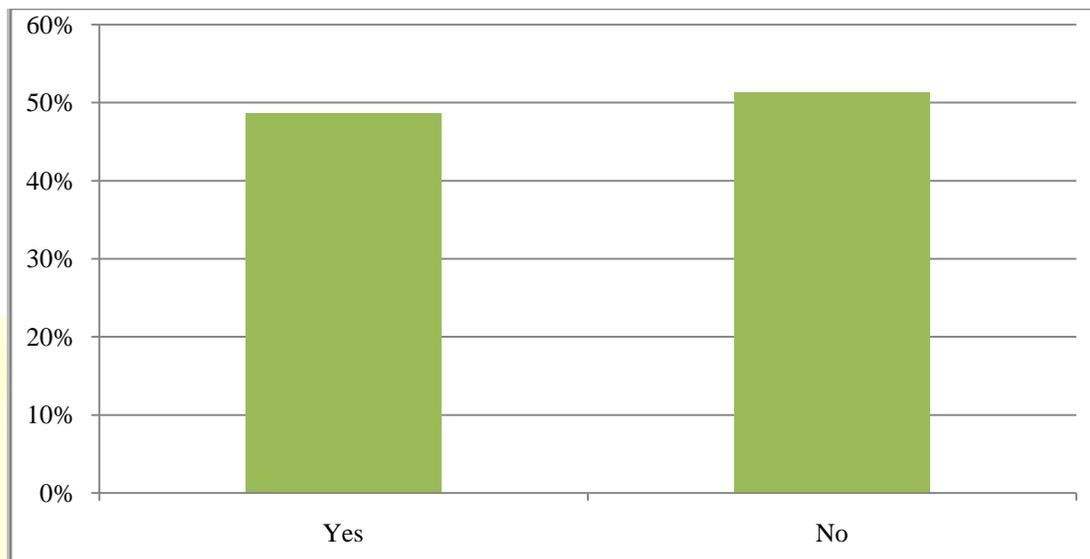
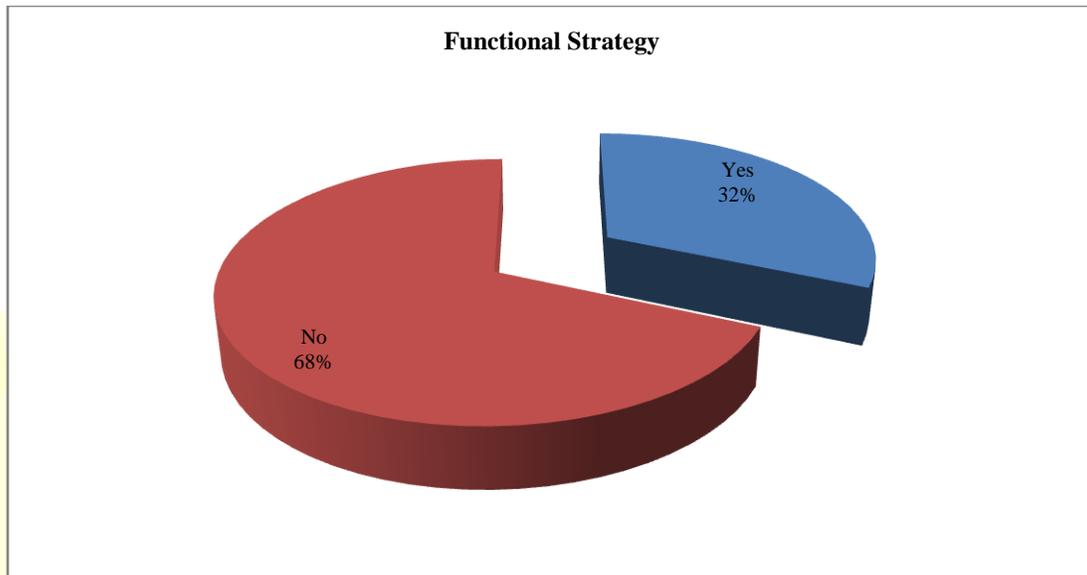


Figure 5 shows that business strategies are common as compared to other two types of strategies. Out of total firms, 49% of apparel SMEs reported that they do follow the business strategies and 51% of apparel SMEs replied that they do not have any business strategy. While exploring the reasons of such type of strategies, it was found that involvement of the third party discourages them to adopt such type of competitive strategies.

4.3.3 Functional Strategy

Every department must have departmental strategies to achieve its long-term objectives. The departments include marketing, finance, research and development, operations and logistics, human resource management and information's systems.

Figure 3: Apparel SMEs following Functional Strategy in Pakistan



Apparel SMEs who have their functional structure in their firms adopt the functional strategies. However, other firms can also adopt such strategies because every apparel SME has all the functions though not structured properly. Figure 6 shows that 32% of apparel SMEs do follow the functional strategies whereas 68% of apparel SMEs replied that they do not follow such strategies.

5 Conclusion

Strategic posture of the apparel SMEs in Pakistan, most of the firms do not have the mission statements. This study also concludes that most of them do not have any written policy. However, they usually set the objectives. Almost half of the apparel SMEs follow business strategies. Quite a few apparel SMEs follow corporate strategies and few follow functional strategies in apparel SMEs of Pakistan. It is important to work on the strategic posture of the company, which needs significant improvement. Training of the strategic management required for the representatives of the apparel SMEs required. Emphasizing the importance of mission statement, written policies and strategies development and their application, organizational structure and organizational culture.

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