Marketing projects and deployment of sales workforce of small enterprises as determinants of financial performance

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Abstract

Anchored in Sustainable Development Goal #9, establishing standards and promote regulation that ensures company projects and initiatives are managed sustainably. Financial performance gives insight into issues with sales performance and profitability. In this study, the 2023 data of selected small enterprises (n = 94) have been examined in terms of their respective marketing projects, deployed sales workforce, sales performance and its profitability. Two-way MANOVA—Pillai's Trace test and by applying Post hoc tests, results revealed that both the marketing projects and sales workforce, when effectively combined, leads significant interaction effects on financial performance. The results also indicated that resources anchored for sales workforce alone does not add value with financial performance while marketing projects stands independently and provide significant main effects with financial performance. This study supports the application of the agency theory in organizations. Small enterprises should consider adopting measures to enhance implementation marketing projects and success factors of deployed sales workforce. The researcher recommended to further validate the mediation while considering moderation variables, and consider mixed method design for a more compound investigation for future research.

Keywords: Financial performance, sales performance, profitability, small enterprises, marketing projects, sales workforce .

Introduction

A company's financial performance tells interested parties about business' general well-being. Several studies has supported the idea that financial performance can be considered as a snapshot of its economic health (Edeling, Alexander, et al. 2020) as well as the efficacy of how the top management perform its commitment anchored on holistic understanding of set targets (Banaag 2023). While the overall concerns whether its business operations and target profits are on track to grow (Rosmayanti 2021; Banaag 2024), it does complete the evaluation of a company's overall standing in categories such as assets, liabilities, equity, expenses, and revenue (Rebiazina, Vera, et al. 2024). Relevant to the ideas discussed, financial performance usually being measured through various business-related formulas that allow users to calculate exact details regarding a company's potential effectiveness (Won & Chung 2022). Prior on understanding financial health or financial performance, the need for monitoring sales performance gains valuable insights into respective success of implemented marketing and sales efforts. Also, identification of areas where they can make improvements. This allows them to set realistic goals and make informed decisions that leads to an increase revenue and growth adds on the overall metrics of each business units (Lin, Woon Leong, et al. 2019; Peter 2019). Today, businesses keeps on focusing on sales performance as it results on a way of making sure that the organization is continuously giving a top-notch customer experience (Nigist 2021; Ortega 2024l). To determine if the company financially performs it commitment, investors cannot rely on a understanding the profit calculation alone. Analysing the

company's profitability is important to understand in the area of efficiently utilizing its resources (Edeling, Alexander, et al. 2020; Tanimonure, Victoria Adeyemi, et al. 2024) and its capital (Hamzeh Alhawamdeh, et al. 2024). In the view business operation, profitability measures efficiency across business processes. Profitability is one of the metric that can be used to determine the scope of a company's profit in relation to the number of workforce, size of the business (Charoensukmongkol, Peerayuth et al. 2022) and ultimately its success or failure (Pynatih, Novianha, et al. 2024). The interface of marketing projects and sales workforce across financial performance provides a useful insights. Marketing projects gives a comprehensive execution stage when a need to find important information on generating sales leads (Conde, Richard, et al. 2023; Hariguna & Chen 2024). While there are many factors that one should include like growing social media presence (Pongwe & Churk 2024), some essential elements that marketing projects gives value on are raising brand awareness (Høgevold, Nils M, et al. 2023; Jan, Graesch, et al. 2024) or improving website rankings to name a few. Marketing projects tracks marketing objective and aligns with overall business' goals and objectives (Anderson, Stephen J, et al. 2023). In a highly competitive market, a typical buying process entails more than one organizational member which provides input into decision making. Relevant to the concept of internal environment of the business or organization like the production group, marketing, finance (Varghese & Manoj 2017; Aripin, Zaenal, et al. 2024) and external environment such as government, technological changes plays a

vital role in influencing consumer behaviour (Inyang, Aniefre 2019). In the perspective of sales workforce which normally acts as specialist or an agent is given a sole responsibility in managing the buying interactions and sales processes (Rodríguez, Rocío, et al. 2021; Charoensukmongkol, Peerayuth et al 2022). Sales workforce involves taking certain decisions like what should be the size of the sale and also works around on taking certain decisions on how the territory (Zheng, Yaqin, et al 2022) has to be designed, how the selling effort has to be organized and allocated (Hengstebeck, Berenika B., et al 2022; Mikihisa 2024).

This study addresses the crucial gap where traditional approach of managers on managing financial performance that solely relying on single financial measures as the set of indicator of the company's performance. Using the concepts of agency theory, the relationship between the owner of a company, the principal that expects good financial performance (Bambang Tjahjadi, et al. 2019; Yim, Sean, et al. 2019; Edeling, Alexander, et al. 2020), and the person in charge of managing the firm and certain sales processes, which is commonly delegated by the ownership itself (Hengstebeck, Berenika B., et al. 2022; Basyazicioglu & Akdogan 2018). This simple and straightforward concept is applied to marketing cases and clearly to the business bottom line and finances (Almestarihi, R., et al. 2024; Mehmet & El Montaser 2021). In the following section, researcher presented the theoretical foundation, operational conceptual framework, hypothesis development, methodology, analysis and results, followed by discussions and conclusions. The researcher also discuss limitations of the study and directions for future research.

Statement of the Problem

The study concentrates on the following research questions "What is the intricate dynamics of financial performance as measured by sales performance and profitability and main effects of marketing projects and deployed sales workforce?"

Statement of Specific Objectives

1. Identify the main effect of marketing projects on financial performance as represented by sales performance and profitability.
2. Explore the interaction effect of marketing projects and deployed sales workforce on sales performance and profitability.
3. Uncover practical insights and evidence-based recommendations can be derived to enhance the sales performance and profitability anchored on sustainable development goals.

Agency theory provides a good concept that supports the optimal form of contract to control relationships in which the one principal and the entity which delegates work to the agent (Eisenhardt, 1985; Ji, Kate Mingjie, et al. 2024). Basically, the main idea of agency theory is to show the relationship or infraction between the principal and the agent that reflects efficient organization, the levels information and resources relevant to risk-bearing costs (Onjewu, Adah-Kole Emmanuel, et al. 2023). The study of (inset researchers) prove that agency theory solves challenges of the business and organization in such cases when the principal and agent pursue different directions, goals as well as risk preferences (Martin & Ausloos. 2020; Otto 2024).

Theoretical Foundation and Operational Conceptual Framework

Agency theory studies the problems and solutions linked to delegation of tasks from principals to agents in the context of

conflicting interests between the parties. A certain approaches that begins from clear assumptions about organization's rationality and informational conditions (Eisenhardt, 1985; Martin & Ausloos 2020). The agency theory addresses challenges pertaining to hidden characteristics' as well as cases relevant to information asymmetry (Onjewu, Adah-Kole Emmanuel, et al. 2023; Otto 2024). This theory also examines conditions under which various scenario such as incentive instruments and monitoring arrangements that can be deployed to minimize the welfare loss (Otto 2024; Ji, Kate Mingjie, et al. 2024). Though it has also attracted considerable criticism, agency theory still considered a clear and has a broad applicability in scientific impact on social science.
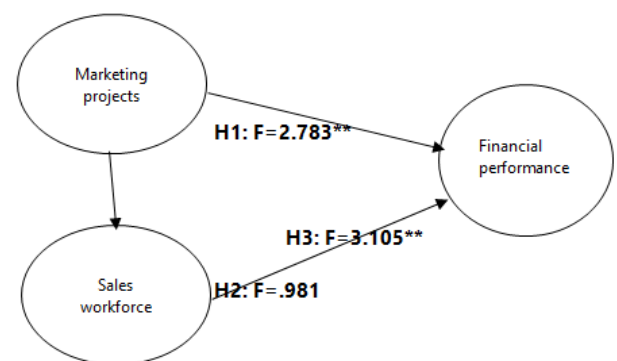

Figure 1. Operational framework on financial performance, marketing projects and sales workforce

Source: PLS-Path Coefficients, ***= p<.01, n=94

According to the operational framework, as shown above in Figure 1, Financial performance is represented by sales performance and profitability. While deployment of sales workforce does not affect financial performance alone, uniting marketing projects and deployment of sales workforce achieves significant interaction effects.

Hypothesis Development

Financial performance and marketing projects

Marketing projects are highly considered focused on a customer-based approach which helps build and maintain strategic relationships with key clients, thus avoiding short-term opportunism. Marketing projects builds and maintains business relationships between potential and actual customers (Hamzeh Alhawamdeh, et al. 2024; Banaag 2023). Managing marketing efforts and projects must be anchored on how people in the organization see work, organizational teams, and business leadership (Tanimonure, Adeyemi, et al. 2024; Ortega 2024). Today's marketers and sales teams operates under conditions meeting corporate innovation (Lin, Leong, et al. 2019) and transformation efforts along extreme uncertainty (Nigist 2020) and constant change (Hamzeh Alhawamdeh, et al. 2024). Relevant to the ideas discussed, the task-based systems work best for predictable, frequently recurring marketing projects (Karrupusamy 2020). Customers and audiences has its respective changing landscape (Anabila 2019), buying experiences and product expectations along with the micro level challenges such as acquisition channels, company strategies and target segments (Jeong, Chung 2022). Apparently, in this kind of environment makes marketing projects becomes less of a strategic approach or plan and leads more on a case of build it then see what happens before making adjustments (Rebiazina, Vera, et al. 2024). In consideration of all identified aspects, the most common outcome is the successful execution of a bad plan or so called achieving

failure. Marketing projects typically takes the form of a campaign that is on time, meet set budget and executed on a competitive manner. In consideration with financial performance (Rosmayanti 2021), when campaign planning supports tasks that are completed perfectly will show everything to be on-track (Eklof, Jan, et al 2018), and results increases lead generation and revenue (Edeling, Alexander, et al. 2020; Banaag 2024). The final hypothesis is:

H1. Marketing projects has significant effect on financial performance

Financial performance and sales workforce

In order to deal with the increasing business costs, Top management require and secure more sales, sales workforce is primary responsible to be connect well with customers to sustain such business initiatives (Inyang, Aniefre et al 2019; Rodríguez, Rocío, et al. 2021). A recent study of (Pappas, Alec, et al. 2023) elaborated the sales people are naturally competitive, they want to succeed on challenging targets and win and Aripin, Zaenal, et al. (2024) revealed that focusing on financial performance in a holistic orientation gives them a goal to work toward and an opportunity to win. Tracking sales performance also sets up to meet, managed or exceed company's revenue goals. The more sales that the sales tam close, the more revenue the company generates (Aripin, Zaenal, et al 2024). Apparently, sales performance is an important element, and about more than just maximizing business profits. Most of the business approaches tracks financial performance using metrics and considered a great way to measure progress as a sales team (Høgevold, Nils M, et al. 2023). Utilization of sales and marketing data coming from each member of the sales workforce delivers a good insights specifically concerning appointment-setting rate or conversion percentage (; Fujii 2024). Each member of sales workforce has its so called micro goals that sets something to work toward and serve as a quantifiable measure of success (Nur & Akdogan 2018; Conde, Richard, et al. 2023). Moreover, sales people are naturally competitive, and it's a responsibility of the organization to consistently set healthy competition to achieve a productive environment (Pappas, Alec, et al. 2023; Hengstebeck, Berenika B., et al. 2022). Beginners in the sales workforce should mixed with tenures one to boost the entire team's performance (Zheng, Yaqin, et al. 2023). The final hypothesis is:

H2. Deployed sales workforce has significant effect on financial performance

Financial performance, marketing projects and sales workforce

Decision makers, internal users, top management examines financial performance to determine their respective organizations' well-being and standing along with other benchmarks. In today's approach in managing business operations, financial performance takes a broad look at a company's standing through analysis (Bambang Tjahjadi, et al. 2019; Beichert 2023) and it is not limited on assets, liabilities, revenue, expenses, but rather, the brand's image that is reflected on how the sales workforce performs and the implemented marketing projects that the company has accomplished (Edim, S, et al. 2023; He, Bowei, et al. 2024). For external users, financial performance needs to be revisited to understand potential investment opportunities and to determine if a company is worth infusing resources or capitalization (Yim, Sean, et al. 2019; Almestarihi, R., et al. 2024). Financial performance of every businesses does not rely only on financial elements but also on non-financials such as brand and company image, satisfied customers and also, with its employees (Valerii, Vyshnivska 2023).

Financially health in the context of business operations happens when great revenue growth occurred (Edim, S, et al. 2023) or the company paid off a large portion of its debt (Ursula 2023). Basically, to get a full picture or understanding of a company's overall financial health, decision makers and business managers must analyse the company's entire financial performance (Yim, Sean, et al. 2019). The study of Almestarihi, R., et al. (2024) reported that profitability tells key stakeholders whether an business organization is able to sustain its competitive position in the market and continue to grow. Another study of Mir (2024) explained that profitability is the extent to which a company earns a profit in consideration of ability of the company's sales people to effectively execute planned marketing activities to generate revenue and resources sacrificed in implementing marketing projects as the company's expenses (Mehmet, El Montaser. 2021; Edim, S, et al. 2023). Basically, the final hypothesis is:

H3. Marketing projects and deployed sales workforce has significant interaction effect on financial performance

Methodology

The researcher's approach to this study is a quantitative research using a comparative analysis. The research constructs used in this study are sales performance and profitability records as company's financial performance for the year 2022-2023. To be specific, the researcher is interested in the financial performance of small enterprises and the main effects of marketing projects and interaction effects including sales workforce as indicators as well. The financial performance constructs of these small enterprises is composed of recorded sales performance and profitability. Using the G*power version 3.1.9.4 anchored on MANOVA special effects and interaction, the sample size required in this study is 68 with the input parameters of medium effect size=15%; alpha=.05; statistical power=.80. Moreover, the researcher positioned a statistical power level of .80 in which it indicates that the likelihood of making a Type II error is. According Kock & Hadaya (2018) as cited by Gupta, Shivam, et al. (2018) the statistical power of .80 is generally a good consideration for uncovering a high chance to detecting true effect or the results are unlikely to be distorted by random or so called systematic error. Lastly, setting too much power leads to finding statistically significant results with a very little usefulness in business application or in the real world (McQuitty, Shaun 2018). The criteria set for sampling came from the Department of Trade and Industry (DTI), Philippines and are: 1). Small enterprises has assets amounting from Php3,000,000 to Php15,000,000. 2). Small enterprises employs 10-99 employees. The data used in this study is a primary data obtained from the declaration of involved participants specifically the recorded marketing projects for the year 2022-2023, the total number of sales workforce, actual sales as considered sales performance and the profit after deducting such expenses. The researcher used a two-way multivariate analysis of variance (MANOVA) to examine the contribution of categorical scale (Singh & Roshan 2020) namely; marketing projects as main effects and the interaction effects on deployment of sales workforce to several dependent variable (Smith, Kendal N., et al 2019) such as sales performance and pattern of profitability. Moreover, data analysis is carried out with the statistical software and its analysis tools in SPSS (Statistical Product and Service Solutions) software. Prior of performing the Two-way MANOVA analysis, the researcher performed processes and visits of descriptive statistical analysis shown in Table 2, multivariate normality test such as Kolmogorov smirnov test and Shapiro wilk test for normality, mahalanobis distance to identify multivariate outliers and Multicollinearity test as shown in Table 3; Table 4 and Table 5 respectively.

Ethical approval was sought and obtained from the respective companies. Researcher carefully explain the informed consent prior of distribution and sought from the managerial participants of this study. The right of participants to decline or to discontinue the participation was strictly emphasized by the researcher and respected throughout the study and data collection. Data and sensitive information has been and will continue to be treated with utmost/absolute confidentiality.

Profile of the Sample

Table below shows the demographic profile of the participants in terms of age, sex, professional working experience, and education.

Table 1 Sample characteristics of the sample (n=94)

Business Profile	Category	N	%
Marketing Projects (Initiatives)	Traditional marketing	18	19.15%
	Digital marketing	30	31.91%
	Collaborative marketing	46	48.94%
Deployed Sales Workforce	Account Management	44	46.81%
	Task Management	50	53.19%

Ninety-four (94) small enterprises participated in the survey. As shown in Table 1, the business participants under the category of collaborative marketing (48.94%) got the biggest share. Under the same category, the deployed sales workforce, (53.19%) of the business participants were dominated by task management while 46.81% pertains to account management.

Results and Analysis

Table 2 Descriptive Statistics (n=94)

Constructs	Dimensions	Measure	Mean	Standard Deviation	Confidence Interval 95+-	
					Lower bound	Upper bound
Financial Performance	*Sales Performance*	*Scale*	50.00	10.00	47.95	52.04
	Profitability	*Scale*	50.00	10.00	47.95	52.04
Business Profile	*Marketing Projects*	*Nominal*	2.29	0.77	2.13	2.45
	Sales Workforce	*Nominal*	1.53	0.50	1.43	1.63

The mean score for all 94 responses coming from small enterprises under the construct of financial performance arrived on the mean of 50.00 and with the standard deviation of 10.00 accordingly. This was the result of converting the declared sales performance and profitability in z-scores to t-scores. Also, based on the results shown in Table 2, marketing projects has a mean of 2.29 with a corresponding standard deviation of 0.77 and 95% CI of 2.13, 2.45 while sales workforce achieved a mean of 1.53; 0.50 standard deviation and 95% CI of 1.43, 1.63. The researcher firmly believes the need to visit standard deviation as it represents the typical distance of gathered data between each point and the mean (Saranza, Cris, et al. 2024). The study has a achieved smaller values which indicate that the data points were clustered closer to the mean, thus the values in the dataset are relatively consistent (Mitton 2022). On the other hand, higher values in standard deviation signifies that the values from the data gathered were spread out further from the overall mean, thus data values become totally dissimilar, and extreme values leads more likely (Gemechu Hotessa Warie, et al. 2024; Saranza, Cris, et al. 2024).

Multivariate Normality Assumptions

Prior of proceeding with the two-way MANOVA analysis, the researcher begins with satisfying the multivariate normality assumptions (Khatun 2021). Apparently, a multivariate normality test is needed to be performed to determine if the data gathered is normally or abnormally distributed in relation to multivariate manner. SPSS indirectly provides multivariate normality tests by determining the mahalanobis distance from the residual results with the data used.

Table 3. Multivariate outliers

	Critical Value	Result/Value
Mahalanobis distance	<13.832	11.078

Table 3 shows the value of mahalanobis distance with the actual value of 11.078 and compared to the criteria not exceeding 13.882 for a study with two dependent variables (Cabana, Elisa, et al. 2019; Khatun 2021). Therefore, it can be said that the data is free from multivariate outliers (Ren, Jie, et al. 2021). According to (Kamoi & Kei 2020) If the multivariate normality assumption is met, it can be continued by conducting a two way MANOVA analysis.

Constructs	Kolmogorov-Smirnov		Shapiro-Wilk	
	df	p-value	df	p-value
Sales Performance	94	0.201	94	0.483
Profitability	94	0.207	94	0.576

Table 4 shows results from SPSS pertaining to Kolmogorov Smirnov and Shapiro–Wilk test. This test detects departures from normality due to either skewness or kurtosis, or both (Althouse et al., 1998; Mohd & Yap 2011; Pozos & Estrada 2024). It has become the preferred test because of its good power properties (Mendes & Pala, 2003). In order to anchor the use of two way MANOVA or any parametric statistical treatment, p-value greater

than 0.05 must derived from the data gathered (Mohd & Yap 2011). Kolmogorov-Smirnov test (Chakravart, Laha, and Roy, 1967; Sadhanala, Veeranjaneyulu, et al. 2019) is best used if a sample comes from a population with a specific distribution.

Multicollinearity makes it hard to interpret business data and coefficients, reduces the power of the potential model to identify independent variables or constructs that are statistically significant. According to Kyriazos, Theodoros et al (2023) these are definitely serious problems. Correlation should not be greater than .90, meeting this criteria assumes that involved dimensions of the identified constructs are not multicollinear but several studies recommends that these dimensions of the construct are related, the correlation greater than .20 must be observed (Kyriazos, Theodoros et al 2023).

Table 5. Test for Multicollinearity

Constructs	Profitability
Sales Performance	.427***

Table 5 shows the Multicollinearity test for all the dimensions of the constructs. As literature indicates, the presence of

multicollinearity increases the estimate of standard error of coefficients (Yoo, Wonsuk, et al. 2014).

Table 6. Test for Homogeneity of Covariance Matrices

Description	Criteria	Result/Value
Box's M	<.001	0.105

The variance-covariance matrix homogeneity test is one of the prerequisite test that needs to be visited prior on performing the two-way MANOVA and considered as one of the assumption test (Jiamwattanapong, Knavoot, et al 2021). Table 6 shows a good p value of Box's Test of Equality of Covariance Matrices = .105 and as discussed from previous tables, the criteria for alpha should not be equal or lower than .001 (Dwi Sulistiowati, et al. 2022) which leads for non-statistically significant result and it is assumed that covariance matrices of the dependent variables namely sales performance and profitability are equal across the groups (Jiamwattanapong, Knavoot, et al 2021).

Table 7. Summary of Hypothesis Testing (alpha = 0.05) and multivariate results

Hypothesis	Pillai's Trace for Multivariate Test				
	Pillai's Trace	F value	p-value	$\eta p2$	Interpretation
(H1) Marketing projects has significant effect on financial performance	0.092	2.783	0.026	0.048	**Supported**
(H2) Deployed sales workforce has significant effect on financial performance	0.017	0.981	0.378	0.017	**Not Supported**
(H3) Marketing projects and deployed sales workforce has significant interaction effect on financial performance	0.105	3.105	0.016	0.053	**Supported**
$\eta p2$ = *Partial eta squared guided by f2 is Cohen's (1988) effect size: .02=small, .15=medium, .35=large*					

Table 7 shows results of hypothesis testing. Researcher chose to interpret results under Pillai's trace since the data gathered failed to achieved perfectly normal distribution and perfect covariance matrices across all groups which is normal in the area of finance and marketing management. Also, compared to other three multivariate test from the output of SPSS namely; wilks' lambda, hotelling's trace and roy's largest root, pillai's trace is the least sensitive on the violations of covariance matrix. Moreover, researcher believes that despite of having non-parametric sampling, particularly convenience sampling, pillai's trace protects inferential analysis from rejecting null hypothesis when it's in fact true. H1 the effect of marketing projects (Pillai's Trace=0.092, F value=2.783, pvalue=.048, $\eta2$=.05) on financial performance. This indicate that marketing projects has statistical significant effect on the combination of sales performance and profitability as financial performance. Looking partial eta squared ($\eta p2$) that tells that the percentage of variance that is explained in the combination of sales performance and profitability by marketing projects. H1's Partial eta squared ($\eta p2$)=.048 is fairly small. Thus, H1 is supported with statistical significant findings with a small effect size. In the case of deployed sales workforce (Pillai's Trace=0.017, F value=0.981, pvalue=.378, $\eta2$=.02)) on financial performance, shows non-significance results. The H2 is not supported. The data of sales performance in combination with profitability as financial performance does not yield significant effect against deployed sales workforce. On the other hand, the interaction of marketing projects and deployed sales workforce (Pillai's Trace=0.105, F value=3.105, pvalue=.016, $\eta2$=.053)) is statistical significant. It

also has partial eta squared ($\eta p2$)=.053 or 5.3% and in this case the interaction effect of marketing projects and deployed sales workforce is stronger than marketing project alone (H1). Relevant to this findings, H3 is supported.

Table 8. Levene's test

Constructs	F value	p value
Sales Performance	1.603	0.163
Profitability	.234	0.947

Table 8 shows report for Levene's test (Levene 1960; Schultz, B. B. 1985; Rani Sefira, et al. 2024) and results shows samples on this study has equal variances or has achieved homogeneity of variance (Zhou, Yuhang, et al. 2023). The report in Table 7 indicates that The Levene's Test of Equality of Error Variances= 0.163 & 0.947 respectively is non-significant results which signals a good standing that the group variances are equal in the population (Beyene, Kassu et al 2016) leading to the assumption that the homogeneity of variance is achieved. This report is totally important on the family of analysis of variance, to assume that variances on said samples are equal across several groups (Rani Sefira, et al. 2024).

Table 9. Test of Between Subject Effects

Constructs	Dependent Variables	p value	$\eta p2$

			0.087
Marketing Projects	Sales Performance	0.005	
	Profitability		0.031
		0.161	
Sales Workforce	Sales Performance	0.165	0.015
	Profitability		0.002
		0.483	
Marketing Projects x Sales Workforce	Sales Performance	0.012	0.069
	Profitability		0.071
		0.014	

Table 9 reports test of between-subjects effects and by contrast, it examine differences between individual construct and specific dimensions (Sun, K.T., et al. 2022) of financial performance namely; sales performance and profitability. Significant findings can be found in marketing projects affecting sales performance and indicates that sales performance is different in the types of marketing projects. While on profitability shows no significant findings and does not differ based on the marketing projects. On the other hand, deployed sales workforce and financial performance specifies non-significant results which is anchored on multivariate test shown in Table 6. Uniting marketing projects and sales workforce revealed statistically significant interactions both for sales performance and profitability. Visiting the effect size as represented by partial eta squared ($\eta p2$); marketing projects and sales performance =.087. In the context of uniting marketing projects and deployed sales workforce for both marketing projects and sales performance achieved an effect size as represented by partial eta squared ($\eta p2$) of 0.069; 0.071 respectively.

Table 10. Post hoc test – Tukey HSD

Dependent Variable	Marketing	Projects	p value
Sales Performance	Traditional marketing	Digital marketing	0.086
		Collaborative marketing	**0.003**
	Digital marketing	Collaborative marketing	0.086
		Traditional marketing	0.493
	Collaborative marketing	Traditional marketing	**0.003**
		Digital marketing	0.493
Profitability	Traditional marketing	Digital marketing	0.465
		Collaborative marketing	0.142
	Digital marketing	Collaborative marketing	0.465
		Traditional marketing	0.784
	Collaborative marketing	Traditional marketing	0.142
		Digital marketing	0.784

Tukey method is the test that uses pairwise post-hoc testing to determine whether there is a difference between the mean of all possible pairs using a range distribution (Yoshio Takane, et al. 2024). This method tests every possible pair across for all groups. Table 10 revealed that post hoc test results for marketing projects, the only statistically significant p value was for sales performance particularly on traditional marketing and collaborative marketing. While other constructs and groups failed to reach statistically significant effect.

Discussion

According to the research results, (H1) marketing projects composed of traditional and collaborative marketing achieved significant effect on financial performance particularly on sales performance. Sales performance involves several activities such as direct communication with prospects to close deals, while marketing projects focuses on generating leads, thus drives demand through strategies and campaigns. The study of Edeling, Alexander, et al. (2020) explained that marketing activities must be anchored on the direction of the financials business. Also, a good point on marketing matters has been emphasized specifically on important business decisions. In today's approaches on strategic issues, marketing projects lets managers answer various questions about service and product offered, targets the right audience, and identify marketing efforts more attractive both potential and actual customers (Eklof, Jan, et al 2018; Rebiazina, Vera, et al. 2024; Won, and Chung 2022). Moreover, this includes aspects such as niche (Peter 2019; Tanimonure, Adeyemi, et al), market and product segmentation, sales channels (Lin, Woon Leong, et al. 2019; Hamzeh Alhawamdeh, et al.), and pricing (Nigist 2020; Pynatih, Novianha, et al 2024; Taqwa, and Chen 2024). Aligning both objectives in sales performance and marketing projects enhances lead quality and customer experiences. The study of Anderson, Stephen J, et al. (2023) reported that top businesses developed strong strategic changes, complete marketing (Leyla & Churk 2024) and sales alignment (Jan Philipp Graesch, et al. 2024).

On the other hand, the study of Rosmayanti (2020) elaborated that marketing competence has no effect on financials and performance.

Sales workforce (H2) and financial performance particularly on the dimension of sales performance and profitability achieved non significance. This is particularly as based on the study of Varghese, Jose et al 2017, the sales workforce's ability develop profitable and long-lasting relationships with their customers is anchored on work environment, motivation and customer orientation. A recent study of Aripin, Zaenal, et al (2024) shown a same direction that sales people is not only end in achieving financial targets or profitability rather involves in creation of strong relationship with its client/customers which totally contributes on achieving long-term goals. It is totally imperative to understand the factors and the role of a sense of purpose as a long term strategic approach, a powerful motivator for sales workforce, which goes far beyond just the financial aspect (Rodríguez, Rocío, et al. 2021; Pappas, Alec, et al. 2023; Charoensukmongkol, Peerayuth et al. 2022). Also, the study of Zheng, Yaqin, et al. (2023) examined that adapting selling behaviour as a tailored approach that takes into account the various type of customer, the context of sales situation, and the relevant feedback affects sales performance. The sales people who exceeds expectations relevant to sales targets or constantly exceed quota brings a healthy percentage of overall revenue but too often their success goes to their head, and they end up thinking they don't need policy for sales process (Inyang, Aniefre et al 2019). The study of Hengstebeck, Berenika B., et al. (2022) explained that it's better to be hands off and let sales workforce an it's individual level drivers deliver results on their own terms (Nur & Akdogan 2018; Fujii 2024). There managerial approaches fail to recognize key points such as every performing employees has flaws and there is an opportunity to achieve more with a structured sales policy and sales process. Most sales workforce have little to no experience in actively driving opportunities (Conde, Richard, et al. 2023), and apparently are deathly afraid of upsetting the client (Høgevold, Nils M, et al. 2023). This results and prevents them on effectively selling the benefits and staying in control of the transactions and conversations (Rodríguez, Rocío, et al. 2021). Ignoring these processes sets a negative example for the ones who really do need the said sales policy (Aripin, Zaenal, et al 2024).

Combining marketing projects along with deployment of sales workforce (H3) leads to better interaction on financial performance specifically, both sales performance and profitability. Marketing projects and in collaboration of sales workforce improves and aligned strategies that drive sales leads towards the same endpoint; sales performance and profitability. The study of (Valerii, Vyshnivska 2023) specified that the collaboration of marketing, specifically promotional, and sales enhances KPIs and by teaming up with professionals, both departments increases marketing revenue (Yim, Sean, et al. 2019; Beichert 2023), win rates and customer retention (Almestarihi, R., et al. 2024; Mehmet, El Montaser. 2021). Uniting appropriate number of marketing projects and a good number of sales workforce synchronise organizational efforts (He, Bowei, et al. 2024) in the same direction, ensure that the messages needed to communicate to customers are consistent on overall goals and objectives (Edim, S, et al. 2023; Ursula 2023). Taking advantage of each other's strengths drives sales performance and achieves bottim line – profitability. Creating a positive cycle that enhances financial performance is totally relevant on creating a positive feedback which loops positively in the entire organisation (Bambang Tjahjadi, et al. 2019; Almestarihi, R., et al. 2024). These positive changes create more ambitious as well as cooperative sales teams that are more likely to see the marketing value in and towards the same financial performance milestones.

Key Drivers of sales performance and profitability

To add value to the context of financial performance, the researcher asked open questions to examine and support the insights of business participants. The clustering of the responses coming from general managers of involved small enterprises are based on the Q methodology evaluation (Linda 2019) that allows researcher to describe the shared viewpoints that exist on a topic, identify revealing areas of consensus as well as disagreement across views on sales performance and profitability (Steven 1996; Espartinez 2024).

Table 11. Managerial Approaches to Sustain Sales Performance

Summary of Responses	f
Train your sales workforce to win	16%
Continuously evaluate the efficacy of your sales methodologies	15%
Hire the right people	11%
Activate every channel	7%
Elevate your customer experience	6%
Coach your coaches	6%
Use an effective sales structure	6%
Never lose sight of the people who make it all possible.	5%
Tame sales content chaos	5%
Refresh company's sales strategy	5%
Make personalization easy	4%
Make decisions with sales performance metrics	4%
Build a robust referral network	3%
Always look for new ways to innovate product, surprise and delight your customers	2%
No response	2%
Total	100%

According to the findings on Table 11, fourteen attributes that may contribute to sustain sales performance begins on "training the sales workforce to win" (16%); while "continuously evaluating the efficacy of sales methodologies" achieved 15% followed by "hiring of right people" got 11%. Also, 7% of the responses leads on recommendation to "Activate every channel". Moreover, 33% was shared by "elevating customer experience; coach the coaches; effective sales structure; never lose on those well performing sales workforce; sales content chaos and refresh of sales strategy". Good points has also identified such as "personalization; sales performance metrics; robust referrals; product and service innovation" that reached 13%.

Table 12. Drivers of profitability

Summary of Responses	f
Conduct extensive training	17%
Focus on profitable customers	16%
Expand brand's market	14%
Keep high-performing team members	13%
Facilitate team contributions	12%
Develop marketing and branding	7%
No response	6%
Decrease waste	5%
Eliminate nonessential processes	4%
Conduct market research	3%
Create budgets	2%
Total	100%

According to the findings on Table 12 concerning drivers of profitability, eleven critical attributes were identified. Conducting extensive training (17%), focus on profitable customers (16%), expand brand's market (14%), keep high performing team is in close ranking with with facilitating team contributions which accounts 13% and 12% respectively. 21% of the overall responses were shares by "marketing and branding; decrease waste; elimination of non-essential processes, budgeting and market research"

Table 12. Creative solutions to sustainability challenges

Summary of Responses	f
Participate to sustainable causes	43%
Source materials from sustainable suppliers and create eco-friendly products.	38%
Incentivize employees who supports environmental movement	12%
Reduce their environmental footprint.	7%
Total	100%

According to the qualitative findings on Table 13 concerning innovative ideas anchored on creative solutions to sustainability challenges in the context of small enterprises, four critical attributes were identified. Everything starts with reducing their environmental footprint which accounts for 7% of the business participants, Incentivize employees (12%), while sourcing materials from a sustainable supplier ranks second for 38% and large pie for participation to sustainable causes reached 43%.

Research Limitations

The researcher has identified some limitations of the study. The study might have incomplete picture of business health but involved variables is a good start to map competititveness. Analysis relevant to sales performance and profitability might not include crucial factors as well that impact overall business success and long-term sustainability. The researcher suggest for further study to consider areas like market share, and operational efficiency to addressed missed opportunities and common vulnerabilities in small businesses.

Conclusion and Recommendations

Marketing projects of small enterprises has good indications of main effects on sales performance representing as one of the dimensions of financial performance. Success in achieving targeted sales performance in the context of small enterprises can begin with the number of implemented marketing projects. Apparently, there are varying concepts on how sales performance be consistently achieved such as activating every possible channels, intensive training for sales workforce to win competitively, hiring or right people and continuous evaluation of sales methodologies, to name a few. While profitability does not account for marketing projects and deployment of sales workforce, this response variable is the primary goal of all share holder and business ventures. Profitability is usually used to describe a business's ability to produce a expected return on an investment based on its resources and in comparison with an alternative investment. Measuring current profitability Is needed for a sound business decision making and projecting future profitability is highly recommended to assess every aspects of the organization in a holistic manner. Though sales people has immense talent of negotiating in terms of contracts and coordinating with various departments, sales workforce alone does not account for the involved dependent variables namely sales performance and profitability. Organization should consider other variables together with sales performance, not limited to marketing budgets, sales people compensation, quotas and collaterals. On the other hand, sales workforce still plays a crucial role in achieving desired objectives both financials and non-financials. Sales workforce cannot be compromised as most of them has the ability of effectively using the exiting product in alternative ways. Coming from the concept of grassroots, sales people's ideas and suggestions play an important role in consistently developing, improving and customizing the company's existing products. Their ability to negotiate in in their respective field and also their search for new ways of identifying marketing efforts anchored on the company's products makes them the best people in the organization to judge the various alternatives methods in sales and in marketing as they deal with potential customers. Sales workforce play a significant and vital role in marketing initiatives which aids in proliferation of marketing concepts.

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