IMPACTFUL MARKETING STRATEGIES FOR SMALL TO MEDIUM ENTERPRISES IN MALAWI: A CASE STUDY OF ELECTRONIC SHOPS IN AREA 2

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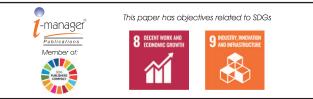
ABSTRACT

Small and medium enterprises (SMEs) have been the primary drivers of economic growth, job creation, poverty alleviation, and social integration. SMEs are recognizing the importance of understanding customer needs and preferences and are tailoring marketing strategies accordingly. SMEs confront various difficulties and challenges to survive in the market. Many governments' periods of closure and movement prevention policies have had a significant impact on SMEs stopping their operations, weakening their financial positions, and exposing them to financial risk. Developing a strong marketing strategy is seen as one of the solutions to these challenges, enabling companies to promote their businesses and survive in the market. Marketing strategies are the integrated pattern of choices about products, markets, and marketing resources that add value to customers' interactions with the company and thus enable the company to achieve specific goals. Despite the growing interest in marketing strategy in SMEs, the analyses of marketing strategy in SMEs are uncommon in the vast literature. To close this gap, there is a need to conduct a study to analyze and evaluate impactful marketing strategies for small to medium enterprises. A pilot study reveals that many electronic shops in Area 2 do not effectively use marketing strategies like differentiation and cost leadership. Most shops rely on similar advertising methods such as social media, radio, and newspapers without adapting to modern marketing trends. Additionally, many fail to implement marketing intelligence and information systems, leading to minimal growth and limited sales. This study aims to identify solutions and recommendations for improvement.

Keywords: Marketing Strategies, Small and Medium Enterprises, Electronic Shops, Malawi, Economic Growth, Job Creation, Poverty Alleviation, Social Integration.

INTRODUCTION

Smaller and Medium Enterprises (SMEs) play a vital role in economic growth and have become a major concern for the government and policymakers in developed and undeveloped countries. The government has stressed the importance of SMEs for economic growth, particularly



because of their significance in the private sector (Abubakar, 2019).

Small business plays a central role in people's lives because all economic activities are based on small businesses. SMEs provide various services, professional practices, and merchandisers filling the immediate needs of their customers and clients (Adamu, 2020). Small and medium enterprises are the backbone of all economies and are key sources of dynamism and flexibility in advanced industrialized countries and emerging and developing economies. Therefore, it is necessary for SMEs owners and others to provide good marketing strategies that can bring positive impact to the business.

Background of the Study

Marketing strategies are comparable and measurable in nature, so they are affected by market fluctuations and trends in the business cycle. Key change involving the transition to a new kind of economy is not only the concern of the scientific world. The Malawian market is growing rapidly, and the Malawi industry is making remarkable progress in various aspects like manufacturing, precision engineering, food processing, pharmaceuticals, textiles and garments, retail, IT, argoservice sectors, and pertaining industries in the form of small and medium enterprises. To sustain the growth of a largely agriculture-based Malawian economy, the growth of other sectors such as industry, services, and manufacturing is imperative. SMEs are an integral part of the supply chain of large-scale industries and provide vital forward and backward linkages to the overall industrial sector. Only effective marketing strategies could help SMEs gain a competitive advantage through superior performance, competitive marketing strategy, and relationship marketing strategy (Abimbola & Kocak, 2007). Marketing strategies, marketing mix, and market intelligence systems in collaboration can mostly benefit small firms while emphasizing networking as an inherent tool of marketing (Acker et al., 2015). It is wholly compatible with SME decision-making characteristics in relation to marketing activities.

In the case of competitor collaboration, it is approached with caution, ensuring that the benefits enjoyed by each party are proportionate to their respective inputs. Managers guard against speaking freely about certain matters, especially any plans for substantial changes to the firm or its direction. Small and Medium-sized Enterprises (SMEs) play a significant role in the global economy. According to the World Bank, SMEs account for approximately 90% of businesses and more than 50% of employment worldwide (World Bank, 2020). However, SMEs face various challenges, including limited resources, budget constraints, and difficulties in reaching and engaging with customers (Coff, 1997). Marketing is a crucial factor for the growth and success of SMEs. Therefore, understanding the background and context of SME marketing is important for developing effective marketing strategies (Adikesvan, 2014).

1. Problem Statement

SMEs are critical for economic growth and stability by creating employment and revenue generation (Golafshani, 2003). Globally, SMEs constitute the backbone of developed and developing nations (Akhtar et al., 2016). However, SMEs face several challenges, including managing marketing strategies, marketing decisions, and marketing activities (Amit & Zott, 2001). Consequently, the full potential of SMEs worldwide is arossly unharnessed because of the high failure rate resulting from factors including unsuccessful marketing strategies, limited capital, superior competition, and inadequate technology and innovation (Akhtar et al., 2016). Studies have suggested successful marketing strategies for mitigating SME failures (Barone, 2019). Although SMEs comprise the highest percentage of companies and contribute to economic development and job creation in Malawi, SME owners constantly face the challenge of sustaining their businesses operations. Unsuccessful marketing strategies of SMEs result in the high failure rate of businesses (Bartikowski & Llosa, 2004). SMEs are critical to national and economic development in Malawi because they constitute approximately 97% of the economy and contribute 70% to employment creation (National Statistics Office 2019). More than 80% of SMEs in Malawi fail within the first 5 years of operation (National Statistics Office 2019). A key reason for this failure is the lack of a successful marketing strategy. The general business problem is that SMEs owners fail to develop successful marketing strategies to help sustain their businesses. The specific business problem is that some SME owners in Malawi lack effective marketing strategies for sustaining businesses. The purpose of this study is to evaluate the impact of marketing strategies of small to medium enterprises in Malawi and to explore successful marketing strategies that may contribute to the sustainability of the businesses.

2. Objectives

The main objective of this study is to evaluate the impact of marketing strategies on small and medium enterprises, with a case study of electronic shops in Area 2 town.

The specific objectives are:

- To determine the influence of relationship marketing strategies on the performance of small and medium enterprises in Malawi.
- To determine the influence of innovative marketing strategies on the performance of small and medium enterprises in Malawi.
- To determine the influence of technology-based marketing strategies on the performance of small and medium enterprises in Malawi.

3. Significance of the Study

The findings may be used to generate new policies and revisions of the existing policies. Further, the study provides additional knowledge and literature on marketing strategies and the performance of SMEs. Future researchers and scholars may use the research findings to carry out their own studies. The findings may be used to generate new policies and revisions of the existing policies. Further, the study provides additional knowledge and literature on marketing strategies and the performance of SMEs. Future researchers and scholars may use the research findings to carry out their own studies.

4. Research Methodology

4.1 Descriptive Research

The study uses a descriptive research design that focuses on providing a detailed and accurate representation of the collected data, which can be useful for generating hypotheses, exploring trends, and identifying patterns in the data (Abdalla et al., 2018; Abutabenjeh & Jaradat, 2018; Bala & Verma, 2018; Beckinsale & Levy, 2004).

4.2 Sampling Method

Non-random and random probability studies are used to select the small and medium enterprises that will be used in the study. Random sampling techniques are used where the population is very large, and it would be difficult to randomly pick a member of the sample for the study.

4.3 Target Population

The population of this study was the owners and employees of small and medium enterprises in area 2 town in Lilongwe, Malawi.

4.4 Sampling Types

A stratified random sampling method is used, followed by simple random sampling to identify the respondents. The sample size is to be determined based on the population of the SMEs around the study. As of the area 2 town, the sample size is found using the formula:

Sample Size =
$$\frac{z^2(1-p)p}{e^2}$$

Where:

n= sample size

p= estimate of the percentage

e = desired level of sampling error

z= desired degree of confidence

Using the formula, the values are obtained:

p = estimate of percentage (10% = 0.1)

e = desired level of sampling error (10% = 0.1)

z = desired degree of confidence (95% = 1.96)

The sample size for the infinite population using the formula is 44.

Therefore, the formula is adjusted for the population of 432 using the formula:

$$n = \frac{n_0}{1 + \left(\frac{n_0 - 1}{N}\right)}$$

Where:

n = adjusted sample size

 $n_0 =$ representative of the sample size (52)

N = size of the population (432)

Therefore, the sample size is 86 respondents.

4.5 Sampling Location

As of 2020, different surveys show that in Malawi as a country, 70% are microenterprises, 26% are small enterprises, and 4% are medium enterprises.

4.6 Research Approaches

The study's aim is to learn more about how impactful the marketing strategies are to small and medium enterprises in Malawi, a case study of electronic shops in area 2. and how marketing strategies can be used by the owners of the SMEs in Malawi, a case study employs a mixed research approach, which entails collecting and analyzing both qualitative and quantitative research approach methods (Blackburn, 2016; Casadesus-Masanell & Ricart, 2010).

4.7 Data Collection Source

Two main sources of collecting data were used: primary and secondary data. Primary data with survey and secondary data by direct interview. This study tried the social media questionnaires and semi-structured questionnaires as one of the secondary data methods, but the results are focused on direct interviews.

4.8 Sample Size

The sample is well selected to incorporate small and medium enterprises in the area for the aim of having precise information. The sample size accommodates 86 people under SMEs, which will be used by the study, and the questionnaires will be delivered to SMEs owners and employees.

5. Findings

The researcher asked questions to solicit information on how the respondents were fair. A total of 86 questionnaires were administered to the sampled respondents, however, only 63 of them were fully returned. Table 1 shows the results obtained.

Table 1 indicates that 73.26% of the questionnaires were returned fully responded to, hence a response rate of 73.26%, which was deemed adequate for the study, while 26.74% of the questionnaires were not returned.

	Frequency	Percent
Questionnaire returned	63	73.26
Unreturned questionnaires	23	26.74
Total	86	100.0

Source: Research Findings

Table 1. Response Rate

instruments' reliability. The Cronbach's alpha coefficient was 0.797 for customer relationship marketing strategies, 0.820 for innovative marketing strategies, 0.714 for technology-based marketing strategies, and 0.880 for performance. Table 2 shows the results obtained.

This study analyzed the respondents' demographic data, which included gender, period of business operation, and the type of business. Table 3 shows the results obtained. On the gender of the respondents, Table 3 indicates that 58.7% of the respondents were male while 41.3% were female. This indicates that the majority of the small and medium-sized entrepreneurs in Area 2 town were male. On the period of operations, the results indicate that 41.3% of the SMEs had been in operation for a period of 2-5 years, whereas 34.9% had been in operation for over 5 years, and 23.8% had been in operation for less than one year. On average, the findings indicate that most SMEs in Area 2 town had been in operation for more than 2 years. On the type of business, the results indicate that 63.5% of the SME entrepreneurs were sole proprietors, 22.2% were private limited companies, and 14.3% were partnerships. This indicates that most of the SME entrepreneurs in Area 2 town are sole proprietors.

	Cronbach's Alpha	N of Items
Customer Relationship Marketing Strategies	.797	5
Innovative Marketing Strategies	.820	5
Technology Based Marketing Strategies	.714	5
Performance	.880	5

Source: Research Findings

Table 2. Cronbach Coefficient Alpha

		Frequency	Percent
Gender	Male	37	58.7
	Female	26	41.3
Total		63	100.0
Period in operations	Less than 1 year	15	23.8
	2-5 years	26	41.3
	Over 5 years	22	34.9
Total		63	34.9
Type of business	Sole proprietor	40	63.5
	Partnership	9	14.3
	Company	14	22.2
Total		63	100.0

Table 3. Respondents Profile

5.1 Customer Relationship Marketing Strategies

As shown in Table 4, 20.6% of the SME entrepreneurs indicated that they had adopted a service quality strategy, whereas 15.9% and 14.3% indicated that they employed reliability, accountability, and employee involvement, respectively. Additionally, 12.7% indicated that they had adopted customer involvement and orientation, process automation, and customer feedback correspondingly, while 11.1% indicated that they had enhanced customer attention. This indicates that service quality was the most preferred relationship marketing strategy.

5.1.1 Evaluation of Customer Relationship Strategies

Several statements are evaluated on customer relationship marketing strategies. Table 5 shows that maintaining and enhancing customer relationships is an important aspect of business, with a mean of 4.16 and standard deviation of 0.827. In addition, the findings show that customer relationship marketing attracts and keeps the customers in an organization with a mean of 4.14 and standard deviation of 0.913. As such, the findings show that a good customer relationship provides increased value to new and existing customers, with a mean of 4.05 and standard deviation of 1.007. Additionally, the results show that a good and positive relationship with customers promotes customers' loyalty with a mean of 4.02 and

	Frequency	Percent
Service quality	13	20.6
Enhanced Customer Attention	7	11.1
Employee involvement	9	14.3
Customer involvement and orientation	8	12.7
Process automation	8	12.7
Reliability and accountability	10	15.9
Customer feedback	8	12.7
Total	63	100.0

Source: Research Findings

Table 4. Customer Relationship Marketing Strategies Adopted by SMEs

standard deviation of 1.055. This indicates maintaining and enhancing customer relationships and adopting customer relationship marketing strategies keeps customers in the organization.

5.2 Innovative Marketing Strategies

This part sought to establish the innovative marketing strategies adopted by SMEs in Area 2 town. Table 6 shows the results obtained.

As shown in Table 6, 27% of the SME entrepreneurs indicated that they adopted creative product placement, whereas 22.2%, 17.5%, and 15.9S indicated that they had adopted innovative branding, brand consistency, animation, and digital media in that order. This indicates the most preferred innovative marketing strategies by SMEs in Area 2 Town are creative product placement and innovative branding.

5.2.1 Evaluation of Innovative Marketing Strategies

Various statements are evaluated on innovative marketing strategies. The results obtained are shown in Table 7.

Table 7 shows that innovative marketing strategies are helpful in dealing with changing marketing environments, with a mean of 4.16 and a standard deviation of 0.745. In addition, the findings indicate that innovative marketing strategies are helpful in dealing with changing marketing environments, with a mean of 4.08 and standard deviation of 0.725.

	Frequency	Percent
Digital media	10	15.9
Creative product placement	17	27.0
Creative product placement	17	27.0
Innovative branding	14	22.2
Animation	11	17.5
Total	63	100.0

Source: Research Findings

Table 6. Innovative Marketing Strategies adopted by SMEs.

Statement	Mean	Std. Deviation	
A good and positive relationship with customers promotes customers loyalty	4.02	1.055	
Good customer relationship provides increased value to new and existing customers	4.05	1.007	
Customer relationship marketing attracts and keep the customers in an organization	4.14	913	
Maintaining and enhancing customer relationships is an important aspect of business	4.16	827	

Source: Research Findings

Table 5. Evaluation of Customer Relationship Strategies

Statement	Mean	Std. Deviation
Innovative marketing strategies develops capabilities which allow SMEs to achieve a higher performance	3.95	812
Innovation marketing strategies helps SMEs to maintain their competitive Position in the market.	4.08	725
Innovative marketing strategies are helpful in dealing with changing. Marketing environment	4.16	745
Most SMEs still use traditional marketing strategies	3.98	1.114

Source: Research Findings

Table 7. Evaluation of Innovative Marketing Strategies

The study findings also established that most SMEs still use traditional marketing strategies, with a mean of 3.98 and a standard deviation of 1.114. Further, the findings also found that innovative marketing strategies develop capabilities that allow SMEs to achieve higher performance with a mean of 3.95 and standard deviation of 0.812. This shows that innovative marketing strategies are helpful in dealing with the changing environment and to maintain a competitive advantage. The findings also show that SMEs are not still using traditional marketing strategies.

5.3 Technology-Based Marketing Strategies

The technology-based marketing strategies are analyzed and adopted by SMEs in Area 2 town, and several statements on technology-based marketing strategies are evaluated. The results obtained are shown in Table 8.

Table 8 indicates that 42.9% of the SMEs entrepreneurs use social sites as a technology-based marketing strategy, while 33.3% had adopted online marketing and 23.8% had adopted digital marketing. This indicates the use of social sites was the mostly preferred technologybased marketing strategy adopted by SMEs in Area 2 town.

	Frequency	Percent
Online marketing	21	33.3
Use of Social Sites	27	42.9
Digital advertising	15	23.8
Total	63	100.0

Source: Research Findings

Table 8. Technology Based Marketing Strategies adopted by SMEs

Table 9 shows that technology-based marketing is a cheaper option for SMEs and less time-consuming, with a mean of 4.11 and standard deviation of 0.825. Additionally, the findings show that use of social networks enables a firm to create, share content, and communicate with customers with a mean of 4.10 and standard deviation of 0.875, respectively. The results also show that the use of technology helps to reach out to many existing and potential customers, with a mean of 4.05 and standard deviation of 0.906, respectively. Further, the results show that the use of technology-based strategies enhances SMEs image, hence increasing their market share, with a mean of 4.03 and a standard deviation of 0.879 correspondingly. These findings show that technology-based marketing is a cheaper option for SMEs, and it enables SMEs to share content and communicate with their customers.

5.4 Organizational Performance

The influence of marketing strategies on SMEs performance was presented and analyzed in various growth areas of the sampled SMEs in Area 2 town. Table 10 shows the results obtained.

As shown in Table 10, 47.6% indicated that their enterprise performance had grown to a moderate extent due to marketing strategies, whereas 20.6% indicated that their enterprise performance had grown to a large and minimal extent, respectively, while 11.1% indicated that their business performance had not improved at all. This indicates that marketing strategies influence SMEs performance to a moderate extent.

Statement	Mean	Std. Deviation
Use of technology helps to reach out to many existing and potential	4.05	906
Customers Uses of technology-based strategies enhances a firm's image. Hence. Increasing its market share	4.03	879
The use of social networks enables SMEs to create, share content, and Communicate with customers.	4.10	875
Technology based marketing is cheaper option to SMEs and less time.	4.11	825

Source: Research Findings

Table 9. Evaluation of Technology Based Marketing Strategies

	Frequency	Percent
Not at all	7	11.1
NOT dT dI	/	11.1
Minimal extent	13	20.6
Moderate extent	30	47.6
Large Extent	13	20.6
Total	63	100.0

Source: Research Findings

Table 10. Influence of marketing strategies on SMEs performance

5.4.1 Growth in Business Performance

This study established the extent to which SMEs in Area 2 town had grown in various areas due to marketing. Table 11 shows the results obtained.

As shown in Table 11, net profit and the number of employees had a mean growth of 3.10 with standard deviations of 1.0011 and 1.073, respectively. The findings also established that sales volume and market share had a mean growth of 2.87 and a standard deviation of 1.114, while market share had an average growth of 2.84 and a standard deviation of 1.153, respectively. This shows that most SMEs experienced high growth in net profit and the number of employees due to marketing and moderate growth in sales volume and their market share because of marketing.

Conclusion

Based on the study findings, the study concludes that marketing strategies influence the performance of small and medium enterprises in Area 2. In addition, the study found that customer relationship strategies also affect the performance of SMEs. The study also found that innovative marketing strategies influence the performance of SMEs, so they are adopting rather than using traditional marketing strategies. Further, as per the study findings, it concludes that SMEs play a significant role in the economy and face unique marketing challenges due to their lack of knowledge of using different marketing strategies and limited resources and size.

	Mean	Std. Deviation
Net profit	3.10	1.011
Number of employees	3.10	1.073
Sales volume	2.87	1.114
Market share	2.84	1.153

Source: Research Findings

Table 11. Growth in Business Performance

Suggestion for Future Studies

Another practical method for future studies is to conduct a comparative study of the effectiveness of marketing strategies in different geographical areas within Malawi. This involves collecting and analyzing data from electronic shops in Area 2 and comparing it with similar SMEs in other regions. The study would examine marketing practices, customer demographics, and business performance in each region to identify regional variations in the effectiveness of strategies. Factors such as local market conditions, consumer preferences, and competitive dynamics would be considered to understand how regional differences influence the success of digital marketing, customer loyalty programs, and community involvement. The outcomes of this study would highlight best practices and offer tailored recommendations, helping SMEs optimize their marketing efforts based on local contexts.

A practical suggestion for future studies is to conduct a longitudinal study to assess the long-term impact of various marketing strategies on the performance of SMEs. This study would involve tracking the performance of electronic shops in Area 2 over an extended period, such as 2-3 years. Data should be collected at regular intervals on key performance indicators like sales revenue, customer acquisition and retention rates, and market share. The focus would be on evaluating the sustained effectiveness of digital marketing campaigns, customer loyalty programs, and community involvement initiatives. This approach aims to examine how these strategies influence customer behavior and business growth over time, providing insights into the durability and adaptability of different marketing strategies.

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