



FACULTY OF COMMERCE

DEPARTMENT OF BUSINESS MANAGEMENT

RESEARCH TOPIC:

An assessment of market recovery strategies to boost sales.Zimpapers.

BY

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A research project submitted to Midlands State University in partial fulfilment of the bachelor of commerce business management honours degree.

September 2014

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SUPERVISOR'S FORM

The undersigned certify that they have supervised the student R112693J dissertation entitled AN ASSESSMENT OF MARKET RECOVERY STRATEGIES TO BOOST SALES, submitted in Partial fulfilment of the requirements of the Bachelor of Commerce Business Management Honours Degree at Midlands State University.

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DEDICATION

I dedicate this dissertation to my mother who was in outmost support all the way through my dissertation.

ACKNOWLEDGEMENTS

Firstly my profound gratitude goes to the almighty God for his guidance and love right from the onset of my academic history to date and through this dissertation.

Secondly, I would like to substantially give thanks to my family my ever sacrificing mother for their spiritual, morale and financial support.

ABSTRACT

The research ought to assess the market recovery strategies to boost sales by Zimpapersl.t.d. these are the strategies that were adopted by Zimpapers after feeling the market share which was decreasing at an increasing rate covering the period as from 2012-2014. The major sources used were Kotler, P (2001), Sudarsanam, S. and Lai, J. (2001, and Schoenberg,RCollierN and Bowman,C (2013). A descriptive research design was adopted on a sample of 80 respondents in the following apportionment 40 questionnaires to Zimpapers personnel, 25 to clients and 15 to sales-rep vendors were an 82.5% response rate was attained, Rubin (2009) postulated that an adequate research analysis should be at least 40%, a 60% is considered good whilst a 70% and above is regarded excellent hence in this instance the response rate was valid up to required standard. A quantitative research was adopted as it numeric in nature it is then easy to come up with comparative conclusions which are easy to understand and follow up the trends. Also 3 interviews were scheduled and attained a 100% response rate as all the scheduled interviews were successfully conducted. More focus was on the Zimpapers personnel as they were the one actually feeling the heat of the market share they were losing to rival firms. Simple graphs, pie charts and at most tables were used to present the data gathered from the respondents so as to make it very easy to interpret the information gathered. Having all this relevant information about the market recovery strategies, the researcher then concluded that some adopted strategies such as acquiring new machinery was actually a cost increasing activity hence the company should focus mainly on strategies which respondents recommended the most such as going online as it proved to be of outmost great importance, this is then gave the company the opportunity to target international market.

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DEFINITION OF KEY TERMS AND ABBREVIATIONS

Market Recovery	Potential recapturing or enhancement of a market because of its loss that resulted from a significantly negative scenario.
Inserts	adverts printed separately from the newspaper print, usually by the client to maintain original colour and quality they want the audience to receive and is placed at the centre of the newspaper print.
Stock exchange	secondary market where pre-owned securities are traded.
Zimpapers	Zimbabwe newspapers
B-Metro	Bulawayo Metro
H-Metro	Harare Metro
ERP	Enterprise resource planning

CHAPTER I

INTRODUCTION

1.1 Introduction

This chapter introduced the research project. It laid down the background of the study, statement of the problem, research questions and the purpose of the study. The assumptions, significance and scope of the study were also highlighted. Key terms used in the study were also defined in this chapter. The limitations of the study as well as the chapter summary are also shown.

1.2 Background to the Study

Zimbabwe Newspapers (1980) Limited is the holding Company of the country's leading printing and publishing group encompassing newspapers, commercial printing and directory origination and publishing. Zimbabwe Newspapers (1980) Limited is a public listed company which was incorporated in March 1927 as Rhodesia Printing and Publishing Company Limited and it changed its name to Zimbabwe Newspapers (1980) Ltd on May 1980 and is commonly known as Zimpapers. Zimpapers was registered on the Zimbabwe stock exchange on 15 October 1951. The Commercial Printing and Packaging section is called Nat print.

The Newspapers section has three branches that are in Harare, Bulawayo and Mutare and each branch publishes its own newspaper(s). A general manager who reports to the group chief executive heads each branch. The company runs 9 publications which cover the whole Zimbabwe depending on the location of the branch and herald having the greatest market share emanating from it being the most informative newspaper which reproduce business current affairs listed below:

- Herald
- Sunday mail
- Chronicles

- Sunday news
- Kwayedza
- Southern times
- H-metro
- B-Metro
- Umthunya
- Manica post

Recently the company established a Radio station, which is called the Star Fm located in Harare.

The company after feeling the decreasing market share, embarked on several marketing strategies to regain its market stand. To recover, in 2009 Zimpapers introduced the H.Metro which saved as a licensed social paper disclosing very social sensitive issues which could not be published by the herald which is a family paper, this was so as to attract the attention of the customers which saved its purpose as everyone was keen to know what the new paper was all about in the same year it launched the online advertising so as to attract and expand business in the foreign companies. After realising the positive trends the Bulawayo adopted the strategy coming up with the B.Metro in 2010 which however deteriorated up to date as a recovery strategy as people in Zimbabwe are now business focus looking at the dynamic and ever changing economic environment and now only putting their focus on the herald and the Sunday mail which are rather very informative. Feeling the rival pressure in 2013, Zimpapers adopted a new foreign system “4CPlus ERP”, though proving to be a better system as compared from the traditional “Atex” which was very compatible with the new heavy duty machine acquired, as one could now book many adverts at once and even see the actual page layout of the newspaper before the actual hard copy would have been run which “Atex” could not do. However, the new system had its own limitations such as employees were send for training to familiarise with the system, it is time consuming a system to use as it is too complex and it was however very expensive to hire the Arabian personnel who installed the system, the company introduced mobile news on which clients will subscribe for \$0.88 and get all the headlines on mobile phones as a marketing strategy which strained the sales of the actual newspaper as clients would feel it was cheaper to subscribe for the mobile news other than spending a dollar on daily basis, the company acquired a new heavy duty machine which was able to print colour on any page of the newspaper and reduce the newspaper size which

the old machine could not do and also the machine is able to do several tasks at one goal such as it can print the papers, design inserts which were of late outsourced from South Africa, design business cards and print calendars this machine then would run concurrently with the new system ‘4CPlus ERP’ in produced the new reduced sized coloured newspaper. Another strategy implemented by Zimpapers was the competitions they would run to promote the sales of the papers such as the baby of the month competition together with the bridal of the year promoting the Sunday mail which is the company’s cash cow and the women of the month which seeks to promote the sales of the vernacular weekly Kwayedza which always record low sales on all the Zimpapers publications, However, the challenge with these competitions were that there were some internal players who would sell the scrap papers to some of the competitors at a relatively cheap price to gain more votes which strained the effectiveness of the promotion.

The reason for all these developments was for the company to boost on its sales and cover their overhead costs they incurred during instituting all these developmental strategies.

Table 1.1 showing the daily publications market share for 2012 and 2013

<u>DAILY PUBLICATIONS</u>	<u>2012</u>	<u>2013</u>
Herald	42%	37%
Chronicles	10%	8%
H.Metro	13%	15%
Newsday	25%	27%
Daily News	10%	13%

Sources:Zimpapers marketing and advertising department **2012-2014**

As clearly illustrated by the table above, the Zimpapers daily publication declined regardless of the several marketing strategies were implemented at most the introduction of the high duty machinery that resulted in all the strategic factors and parts changing. Were we could see the herald had 47% in 2012 and declined to 37% in 2013 and chronicles from 10%-8% due to the implementation of the marketing strategies.

Table 1.2 showing the weekly publications market share for 2012 and 2013

<u>WEEKLY PUBLICATIONS</u>	<u>2012</u>	<u>2013</u>
Sunday Mail	49%	41%
Standard	12%	13%
ZimIndependent	8%	11%
Kwayedza	2%	2%
B.Metro	4%	4%
Manica Post	5%	3%
Financial Gazette	7%	9%
Sunday News	9%	7%
Patriot	2%	2%
Masvingo Mirror	1%	3%
The Worker	1%	1%

Sources:Zimpapers marketing and advertising department **2012-2014**

The table above shows the trend of zimpapers weekly publications in comparison of the year 2012 against the year 2013 which were decreasing at a decreasing rate due to the adoption of the market recovery strategies. However, these strategies furthered the problem to a greater extent as they ended up increasing the costs as the advertising rates which is Zimpapers biggest income generating activity were increased with the effect from the 1st of June 2013.

1.3 Problem Statement

Zimpapers is a nationally recognised publishing company. After realising a continuous decline in market share, embarked on several market recovering strategies to boost their sales and regain their stand in the publishing industry.

1.4 Research Objectives

1.4.1 Identify market recovery strategies.

1.4.2 Assess the contribution of all the strategies employed to the company at large.

1.4.3 Analyse the effects of the market recovery strategies employed to the company at large.

1.4.4 Identify the challenges of the adopted recovery strategies

1.5 Research Questions

The researcher was guided by the following research questions:

1.5.1 Why did newspapers adopt the market recovering strategies?

1.5.2 What are the perceptions of different stakeholders towards the resultant small newspaper from the adoption of the market recovery strategies?

1.5.3 Is the company deriving any benefits from the recovery strategies?

1.5.4 How did the market recovering strategies impact to the community at large?

1.5.5 What should be done to maximise returns without raising advertising rates?

1.5.6 What is the impact of the recovering strategies on adverts and market share?

1.6 Significance of the study

1.6.1 To the Researcher

1.6.1.1 This study will enhance the researcher's researching skills

1.6.1.2 Enhance the researcher's problem solving skills and at large recommend the possible solutions.

1.6.1.3 Also this research will facilitate the researcher in acquiring business management degree upon successful completion

1.6.2 To The University

1.6.2.1 Can serve as future reference and broadening knowledge in the field under study.

1.6.2.2 Can be used as guideline by other students who will be undertaking a study along the topic under study.

1.6.3 To The Company

1.6.3.1 May assist zimpapers in identifying the bottlenecks that are affecting the market share and declining sales.

1.6.3.2 May assist the company to give sound and rational decision having the identified problem at hand.

1.6.3.3 Assist management in improving administration of their systems.

1.6.4 To The Society

The society is guaranteed to safer, reliable and a better service in terms newspaper deliveries and valid information which is not biased. So that they will be kept updated with the current affairs for the betterment of the nation at large

1.7 Assumptions of the study

1.7.1 Selected interviewees will respond truthful and on time.

1.7.2 Information on the current status of Zimpapers and recovery strategies will be obtainable.

1.7.3 The researcher will have adequate requirements necessary to complete the study.

1.7.4 Our research is of great value to Zimpapers and our recommendations are considered with great respects.

1.8 Delimitations

- 1.8.1 The research seeks to assess the market recovery strategies to boost sales by Zimpapersl.t.d (1980).
- 1.8.2 As the company's offices are in Harare and other areas outside Harare such as Mutare, Gweru, Bulawayo (e.t.c) we cannot interview other public from these locations hence geographical location will limit us. Thus we are only constrained to pick a sample size in Harare alone because the respondents will be easy to access.
- 1.8.3 The study covered the period from (2012-2014)

1.9 Limitations of the Study

The researcher faced some problems in getting information from Zimpapers employees and employees from the local publishing companies:

- 1.9.1 Zimpapers employees are governed by the Official Secrets Act that does not allow them to give information about the operations of the organization to third parties.
- 1.9.2 Will be limited to time and resources.
- 1.9.3 Lack of cooperation from some of the targeted respondents.
- 1.9.4 The issue of power cuts is going to effect the compilation of our research materials

However through official reprieve from respective management the researcher managed to get required information on the study this was due to the fact that the researcher was an intern at the respective company understudy hence adequate information for the research was made available to the researcher easily.

1.10 Conclusion

This chapter discussed the background of market recovering strategies, statement of the problem, purpose of the study, research questions, significance of study, assumptions, definition of terms, delimitation of the study and limitations. Chapter Two reviewed literature relating to market recovering strategies. It highlighted major principles of recovering strategies; its problems and benefits. Chapter Three looked at the research design and methods used in collecting data, how the data was entered, analyzed and interpreted. Research findings were presented and discussed in Chapter Four. The study summary, conclusions and recommendations are presented in Chapter Five.

CHAPTER II

Literature review

2.0 Introduction

According to Leedy (1997) the magnitude of review of related literature is primarily to assist the researcher in taking the problem for research. He adds that when one knows what others have done, he or she is better prepared to probe the chosen problem with deeper insight and more complete knowledge. This chapter reviewed literature that laid the foundation of this study. Market recovery was defined and the strategies implemented by Zimpapers were highlighted, their merits and demerits as prescribed by various scholars with their different perspectives.

2.1 What is market recovery?

Schwaz (2011) defined market recovery as ,”the actual or possible regaining, restoration, or improvement of something lost or taken away as a result of a significantly negative situation or event involving the transfer of goods and services from producers to consumers”. More directly, Morrow et al (2007), postulated that it is,” the real or potential recapturing or enhancement of a market because of the loss that resulted from a significantly negative scenario”. Significantly negative situations traditionally have been defined in market recovery as natural disasters, government and politically motivated crises, and health-related crises. However, Toms (2006), cited that,” Market recovery focuses on the ethical and corporate responsibilities in marketing and promotions during a crisis”. This usually includes an examination of what level of marketing and promotions should be conducted during the crisis, the level of the marketing that needs to take place until recovery occurs, the creation of a media management strategy, an impact analysis with a focus on reputation and image.

2.2 Market recovery strategies

Schoenberg (2013), Postulated that the economic crisis that began in 2008 has resulted in recessionary conditions across many countries with numerous companies facing tough trading circumstances, which in some cases are posing a direct threat to their survival. This has led to a revival of interest in business turnaround and recovery strategies as firms seek to improve their performance in the downturn and place themselves in the best position to benefit from economic upturn. This is exactly with the case of zimpapers (l.t.d) after the economic crisis wanted to gain its stand, this was also enhanced after feeling competitive pressures from the rival firms who were using all they had in their capacity to boost their market shares as it one of the measures of success and accomplishment in the business environment. However, there marketing strategies adopted by zimpapers and to further explain Collier, (2013) cited some core market recovery strategies in his research under the topic Strategies for business turnaround and recovery stated below:

2.2.1 Going online

Sivankutty, (2011) cited that newspapers are the common globally source of information. However with the dynamic and ever-changing technology, information is now being disseminated in online e-paper because we are now in the era where newspapers are now the source of information. (Mohan, 1999) postulated that Internet is the key player worldwide in disseminating news. The hardcopy newspaper print is not yet in the phase of providing news across continents due to the geographical dispersion between the continents only the online paper can effectively spread the news continental wide, which is accessible instantaneously on the internet. Individuals now only have to go on the internet to access their news. Those who prefer and always go hand in glove with the ever-changing and dynamic technology prefer the online news rather than the hard copy newspaper as it is accompanied with so many advantages. One can now access current affairs from any part of the world through the use of online newspaper on the internet. The online newspaper helps economies of different countries to grow and be innovative as they will be sharing information on the internet news and strengthening relations. Online newspapers are now disclosing current news headlines in brief. Boczkowski (2004), found out that print media had taken only limited advantage of the multi-directionality or interactivity offered by online interface. One of the greatest strength of the online newspaper over the hard copy printed media is that the hard copy is only published

on a daily basis and events that may occur after the paper would have been run are not subjected to be published rather wait for the next day's paper unlike on the online newspaper which can be edited once a change or an event has been noted.

The online newspaper can be updated in various ways listed below which works as strength against the daily print which is published daily and cannot be updated once dispatched:

- Srivastava (2003) postulated that. Time bound updating is one way in which the online newspaper will be updated in different intervals say after every ten-minutes when there will be any changes whatsoever . For example, with Africa News Now (www.africanewsnow.com), the African top stories from a variety of Web-based news sources are reviewed after every five minutes and updated if there are any changes or discrepancies. Some of which are updated every 15 minutes. The Age (www.theage.com.au), Australia's Melbourne online site is updated seven nights a week and more frequently when big news breaks. At the same time the given story also changes according to developments. On-line news from the Jerusalem Post www.jpost.com, Israel's leading English language daily newspaper is updated frequently but not on an exact schedule.
- Kanauja (2003) cited that Real time updating is the most preferred as information will be updated instantly when whenever it is available, there are no fixed intervals of when the information will be updated rather failure to update the stakeholders will find an alternative source of getting instant information whenever they are in need of it. Many famous online newspapers adopted the real time updating so as to attain a greater stake in the online newspaper market. For example “electronic version” of the United States newspaper Financial Times uses the real time updating. The electronic version of the New York Times newspaper contains headings that are preferred most, presents condensed news from the printed version and some online exclusive reports by using real time updating. Canada Newswire, which provides over 60,000 news releases, is also updated in real time. Some online newspapers do not disclose all the information of the printed newspaper online, instead just a snapshot and the most crucial information as seen in (reporter-news.com). Some are edited to make the presentation simple, by page feed with masses of updating news sections.

- Updating advertisement. However there are those sites that are only responsible for updating online adverts on daily basis. Some online newspapers are updating call boxes and adding new ones.

In the article by Sudhakaran (2011) carried out a study in the journal the use of online newspapers in India. Hi Tech news and produced the following results.

Table 2.1

Frequency of online visits	Responses	Percentages (%)
Once a day	99	54.3
Many times a day	47	25.6
Once a week	34	18.75
Never	4	2.3

Source: High Tech News “India”

This showed that many people visited the online newspaper in India once a day and as frequencies increases less people visited. Which is clear evidence that people on a daily basis visit the online paper as compared with how they frequent the hard print?

Table 2.2 Challenges encountered while accessing online newspapers

Total time to open site	46%
Difficult to read when compared to print	47.95%
Over use of advertisements	50.25%
Improper indexing	29.75
Dead links	31.95%
Other	11.8%

Source: High Tech News “India”

The table above is clear evidence that although the online newspaper is more preferred there are challenges that are being faced at most the overuse of advertisement which is the most reason why may publishing companies go online as there is the benefit of capturing international markets on adverts as it proved to be the highest revenue generator.

Table 2.3 Greater advantages

Advantages of online newspapers	%
News can be instantly accessed	75.8
Archives can be searched quickly	65.3
News can be circulated easily	54
Other	4.75

Source: High Tech News “India”

The table above clearly shows that the online newspaper is of greatest advantage to publishing companies encompassing with the results of the study in High Tech News which even gave out the statistics that news is easy to access online were 75.8% which is supported by Ruben(2009) that a response rate of more than 70% is excellent.

This study clearly showed the advantages and disadvantages of going online as a publishing company. However with zimpapers going online reduced the sales of the hard copy and increased the revenue from advertising as adverts can now be seen globally.

Features about online newspapers

Convenient way of accessing news

Kinauja (2003) postulated that, News will be easily accessed as it will be sectioned. If one is looking for sporting news it will be just a matter of clicking the sport tab and all the sporting news will be displayed as well as when one will be looking for business news, the business tab will be pressed and all the business news will pop up in conjunction with all the headlines available. This is then low time consuming to the reader however, it needs people who are computer literate with a strong information technology background and the computer should be connected to the internet for it to be functional.

Language is no barrier

Some of the online newspaper sites have been upgraded in a very conducive manner that will allow anyone in whatsoever language to read and understand. This will result with the translate tab that many online newspapers are adding to facilitate and encompass anyone regardless of their race to access the news in their own mother language. Zona (2000) cited

that Some news services are joint efforts of more than one country in related business fields. However, Latina (2000) cited that The Chinese publishes its online news in 7 languages including English so as to accommodate everyone or as many people as they can as they are always business focused and technologically inline so they will want to keep posted on current affairs as it has a positive impact on their productivity. As far as facts go, daily news up to about 5-10,000 characters is disseminated. However in this product, the news basically deals with China and Hong Kong.

Operation in two directions

Kanaujia, Srivastava, (2003) in Online Newspapers: News on fast track cited that the hard copy newspaper carries information in one direction; where the online newspaper then comes in supplementing the hard copy that is disclosing the information that would have been left out by the hard print and clarifying those bottlenecks in the hard print that would have been left hanging. An online newspaper is then more preferred to hard print as articles maybe available for years which may be used for reference sake hence it presents large collections of data that would never appear in the print product; it is read on screens instead of pages or microfilm, the previous method to archive newsprint. In many ways, it is not a newspaper at all. At the same time, it contains most of the same articles as today's paper and can be updated around the clock.

Support to print medium

Despite a commitment to the newspaper metaphor, an online service can never perfectly replicate the newspaper. And so Zimpapers use the online facility as a means and way of advertising the print as the online just gives the highlights and top stories. The clients will be very curious now of getting the whole detail which will only be available in the printed texts. And so the online version and the actual print media will be inline publishing the same issues it will now just be a matter of access.

Prohibition of reuse

Kanaujia, Srivastava, (2003) some newspapers (www.sterlingnews.com) prohibit the reuse of their news and other features that are meant for their readers. And so they create a link in which people may open accounts and log in, the online process will only then be completed

after subscriptions. Copyright varies widely and is another example where global standards will be helpful.

Newspaper article search

This is one of the facilities that results in many people preferring the online newspaper as compared to the actual print. It saves time other than flipping pages one by one in the printed newspaper one will now just type the key section they want and it just pops up the screen. It also has the provision of typing key words of the related information one will be looking for. Also it is conducive to those who will be in their offices doing work as it saves time as compared to flipping the actual print.

Online news and press release distribution and submission services

Kanaujia (2003). Various organizations like e Releases that provide press release writing and submission services, distributing one's release online to thousands of broadcast media sources, journalists, and writers worldwide. Unlike other press release services, they send all releases through general and targeted distribution for one low price. More than 10,000 opt-in journalists have joined and the number appears to be growing.

Coverage of other regions and nearby regions

Some news providing sites provide facility for searching news according to interest and area to which the newspaper belongs. Apart from news on local American states and international happenings, the NBC site has a host of Web pages for its TV shows. It also has games, contests, and online shopping and interactive broadcast. Russian newspaper provides photo service basically focused on respective countries, and offers news translated from its correspondents, along with graphics. One can read the news or hear news on Real Audio. A photo essay and video of the day are some of the other features of www.wire.ap.org. Ap.org tells how to manage company's data communications and technology marketing. This is very common in the integrated media empires that combine many technologies and formats, including television, cinema, press, etc. However, zimpapers had adopted that strategy so as to encourage people to buy the actual print after reading the highlights online. This however, acted as a loophole as so many clients who can access the internet ended up not buying the

paper on the street which actually strained the zimpapers' sales and hence a decline in market shares.

2.2.2 Introducing a radio station

After feeling the increasing pressure in the newspaper publishing industry, Zimpapers took an extra mile in introducing and launching a radio station (Star Fm) as a diversifying strategy but still in the same line of business. This act was to increase its client base as most of its revenue comes from advertising so the company wanted to capture those clients that advertise with the radio.

Parker (1993), Yuseff and Yusuf (2009) cited that companies find it very informing and very efficient to advertise through the radio though, the print and media television are still on the apex because they would have distributed their risk to encompass and accommodate all ends of clients as from different companies having different cultures and values, will find means among the listed advertising media that will best suit their line of business and that will have greater coverage. However, Zimpapers managed to launch and promoted its radio station stabling it in the entire major various parts of the country. Its main idea behind was to capture those clients who advertise with the radio so as to retain and maintain their business.

According to the Los Medios y Mercados de Latinoame ´rica study, the average Latin Americans between the ages of twelve and sixty-four spend an average of 2.7 hours per day listening to radio. During the special sales promotion weeks, 85.2 percent of these people listen to radio at some point. Of which 22 percent people listen to radio for over four hours a day (Zona Latina, 2000). In the case of zimpapers they managed to manipulate people and gained a relatively higher market share in advertisement market share. The challenge was only on the time as people would clash on the time where they will be an expected high listener which was speculated to be early in the morning when people will be driving to their workplaces and in the evening when they will be driving back home.

2.2.3 Introducing a new plant

Stinchcombe, (1965), postulates that it seems very impossible to be innovative and start to earn maximum returns instantly rather, it However it takes various strategies and procedures to realise the fruits of a new idea. Barney, 1996), also cited that it is however straining to

build the awareness of a new product and convincing clients to consume it from their traditional used product that they were already deriving benefits from. The acquisition of the new heavy duty plant by Zimpapers in February 2013 raised quite an alarm in the publishing business environment and to the organisation at large. The machine was of greatest advantage to the company at large comparing with the one they were initially using in that it is a multi-purpose machine which can print newspapers, blow in cards or inserts, print colour adverts on both sides of the newspaper on which the old one could print only on the odd number pages and print out the newspapers all in one run.

Apart from all these advantages derived by the machines the adoption of it also resulted in quite number of problems. To start with the new machine was not compatible with the traditional system (ATEX) instead the company had to hire specialists from Arab to install the new system which was compatible with the new machine the 4 C Plus which was very costly a process and drew back the work as most of the time the advertising and production personnel would spend their valued time on training familiarising with the new system. The company had to pursue the risk of the adopting the new machinery, Kelly, Singer, & Herrington, (2012) Postulates that determination and perseverance is the way to success and success is not realised overnight rather in the long-run.

The adoption of the machine and the new system also raised alarm in the market at large as the resultant newspaper was reduced in size as compared to the traditional newspaper that client both adverting clients and the core newsprint consumers used to know (www.zimpapers.co.zw). This was a problem in that there are laggards who always want to stick to their old ways of doing things Porter (1999) and any change in a product may affect them wanting to stick to their old ways. The adverting rates were then increased with the effect from 1 October which strained the revenue generation of the company as sales fell beyond expectation as it resembles 55% of income generation of the company.

2.2.4 Mobile news

Choi and Shepherd (2005) defines mobile news as media that one can receive anywhere at a given time as long as the mode of receiving is available. Mobile news was launched by zimpapers in partnership with econet and net one first. Which was an agreement under conducive terms where people would subscribe and receive their news headlines on their mobile phones for \$0.88 per week regardless of the type of phone one was using every cell

phone is compatible. This was successful an act when it was first launched, Choi and Shepherd (2005) investigated the negatives and positives of newness in attitudes and ways about a company held by stakeholders, and found the investigation promising with respect to a new company's ability to open up a critique to an overly pessimistic view on newness. It was successful an activity because Zimpapers targeted the farmers in the remote areas who many at times found it very difficult to access the actual newspaper print. However, this act strained the newspaper as some people after receiving the headlines for \$0.88 would be reluctant to purchase the actual paper to get the whole flesh of the news.

2.2.5 Cost efficiencies

Sudarsanam and Lai, (2001) cited that cost efficiencies is one of the main objectives of all the firms that are in the profit making organisations as it aids on the success and operations of the company in a foreseeable future and is however implemented by various firms. Cost efficiencies include a varied range of actions, which can all be characterised as “belt-tightening” or “fire-fighting”, with the aim of producing “quick-wins” in order to either stabilise finances in the short-term until more complex strategies are devised, or to quickly improve cash flow. Hambrick and Schechter, 1983 argued that for cost efficiency to be greatly achieved many companies look at reducing the Research and Development, collecting and reducing accounts receivable, cutting inventory, stretching accounts payable, reducing marketing activity and eliminating pay increases. This act will seek to increase on the company's financial background which will seek to fund and finance the ongoing business. However, Porter (2001) argues that for a company to be successful it should engage itself in the research and development activities so as to see how the rival firms are coping up use them as a benchmark and upgrade their strategies. This was one of the zimpapers aims which resulted as failure in the sense that other than reducing on costs the company actually incurred higher costs as the adoption of all the recovery strategies called for more funds and did not realise as per expectation. However Robbins and Pearce, (1992) concluded that, “cost retrenchment was so pervasive as to be considered indispensable in achieving turnaround”.

2.2.6 Asset retrenchment

Morrow et al., (2007) postulated that, Asset retrenchment is often pursued in concert with, or immediately following, a cost efficiency drive. An asset retrenchment is the process where the firm evaluates and see which processes are not performing as per expectation

against the stipulated standard performance and award a score which will then determine whether it is best to divest the asset completely rather than allowing it to continue operating at a weaker level than the rest of the firm and if it is not that very strategic it can then be allowed to keep on running. Filatotchev and Toms (2006) highlight that the usefulness of asset retrenchment as a component of a market recovering strategy depends on the firm's ability to generate adequate returns from selling it. However, Sudarsanam and Lai, (2001), argue that, Retrenchment decisions are inevitably difficult. There is the risk that selling an asset will disrupt future strategic options as maybe later the company may need back the asset , while adversely they may be absolute need to generate cash by means of disposing the idle asset and reduce losses. As one study concluded “the primary guideline for decision making in such a situation appears to be survival and the need to stem the bleeding, which is indeed in the case of zimpapers, the introduction of the new machinery raised its operational costs as so many aspects of the company changed (that is) the system had to change to suit the new machinery and all the advertising personnel had to be send for retraining to familiarise with the new operations which was however, a great disadvantage to the company as more time would now be being spend on training other than attending to the core clients.

2.2.7 Focus on core activities

Boyne and Meier, (2009) stated that, A focus on the firm's core activities is a further market recovery strategy repeatedly identified in the literature and frequently works hand in glove with asset retrenchment This strategy entails determining the markets, products and customers that have the potential to generate the greatest profits and refocusing the firms activities on these areas which is therefore the breakthrough of absolute success. Successful market recovering strategies have been associated with a focus on product lines for which the firm is best known, customer segments that are particularly loyal or less price sensitive, and areas where the firm has distinct competitive strength. (Hambrick and Schechter, 1983, stated that the company should concentrate and put more effort on activities that clients previously have a positive impact for it to be very successful on recovering. However, zimpapers instead of concentrating on those activities that gives them more profits for example the Sunday mail its cash cow it diversifies into so many activities which in turn becomes very difficult to manage and monitor. In conclusion Focus allows the firm to develop a clear competitive strategy in its chosen core activities.

2.2.8 Build for the future

Filatotchev and Toms, 2006 reveals that a “build for the future” strategy typically involves a pre-plan drafted prior to the company in the days ahead which will make it easy for the company to manoeuvre whenever changes arise . ; Sudarsanam and Lai, (2001) went on to explain that the success of a company or a business lies in the future strategies other than the present day to day as we are now operating in an dynamic and ever-changing macro-economical fundamentals such as inflation. In this case zimpapers did not undertake adequate research on how the clients will perceive its moves which resulted in them recouping low profits as compared to previous statistics.

2.3 Importance market recovery strategies

There are various importances for implementing marketing recovery strategies in an organisation or company some of which are stated below:

2.3.1 Customer satisfaction and retention

These are very essential to organisations that operate on a profit basis, as they have an impact on profit (Levesque and McDougall, 1996). However, as business leaders try to implement the concept of customer satisfaction and/or retention in their companies, however it is the duties of the shop floor workers who work directly with the clients who are the clear definition of the existence of the company (Levesque and McDougall, 1996), or satisfaction (Stausset *al.*, 2001) as in themselves the goal of business. Regardless of what business leaders may be trying to implement in their companies, any employee interacting with customers is in a position either to increase customer satisfaction, or put it at risk. Employees should therefore be equipped with the relevant skills to respond effectively and efficiently to customer needs and wants (Potter-Brotman, 1994). However Zimpapers is not meeting these obligations as exhibited by their performance as after employing the various marketing strategies their sales and revenue is still decreasing at an increasing rate.

Customer satisfaction, rather than retention, is the core direct focus of every organisation because for customers to be retained it starts with satisfaction, which will push them to make repeated purchase and be loyal to the company (Rust and Subramanian, 1992).there are derivatives such as quality services, good service features, and realising the values of the

clients by handling their complains whenever they pledge which determine customer satisfaction in every institution in the business environment. Service offerings, such as assisting the clients in the very best way possible and offering reasonable discount rates to regular clients or to clients who would have purchased goods up to a certain stipulated amount rates also play a role in determining satisfaction (Levesque and McDougall, 1996). Later research, however, has indicated that companies are more successful if they apply customer-retention rather than customer-satisfaction strategies because to a greater extend customer satisfaction strategies are an expense as they involve pumping out the organisational returns (Knox, 1998). Moreover, customer retention has proven to be the key to success of an organisation in attaining reasonable returns (Desai and Mahajan, 1998) and an important determinant of market share among service firms (Appiah-Adu, 1999).

Retention can be defined as “a commitment to continue to do business or exchange with a particular company on an ongoing basis” (Zineldin, 2000, p. 28). A more elaborated definition is to define retention as the customers’ liking, identification, commitment, trust, willingness to recommend, and repurchase intentions, with the first four being emotional-cognitive retention constructs, and the last two being behavioural intentions (Stausset *al.*, 2001).

Retaining old customers is very cost effective than acquiring new ones, this is so because the company will now be having personal relations with the clients, and it takes up more organisational costs attracting new clients have already been expended (Davidow and Uttal, 1989). Old customers will follow up the company and support it through and through be it it has launched a new product they will be loyal and try to put a hand, are less price sensitive and add value to the company as they will be free to speak out their minds if they note a problem and compliment the improvements (Desai and Mahajan, 1998).other benefits which results from customer retention are employee retention and satisfaction, better service, lower costs (Reichheld, 1995), lower price sensitivity, positive word-of-mouth, higher market share, higher efficiency and higher productivity (Zineldin, 2000). However there are those customers not needed by the company who are not worth retaining(Reichheld, 1996).

2.3.2 Building brand loyalty

Building brand loyalty has turned to be complex, yet difficult to capture the minds of the customers in the market place which now has a wide range of variety. This research

investigates a possible avenue for building brand loyalty that is not directly related to the marketing of the product – attracting individual investors in the brand's corporate parent. Zineldin (2000) A survey of over 500 individual investors revealed that individual investors do tend to buy brands from companies in which they hold stock, and investors may buy stock in a company because they have experience with the brand. In contrast with brand loyalty, where consumers will not buy competitive offerings, individual investors indicated they would buy competitive offerings, suggesting that stock ownership is more likely to lead to repeat purchase behaviour, but not brand loyalty.

The role of the brand and brand building has changed significantly over the past two decades. While the 1980s may be associated with the rampant escalation of brand equity building initiatives, the 1990s could conceivably be remembered as the decade of the concept's demise (Bello and Holbrook, 1995). Since 1987, when the concept of “brand equity” was initiated by the financial valuation of brands, companies have tried to create and maintain the precursor to brand equity, brand loyalty. Although more businesses are recognizing the need to develop and maintain brand loyalty to ensure long-term profitability, creating and maintaining loyal customers has become increasingly difficult in today's competitive environment. Despite a respected plethora of published work aimed at assisting brand managers with strategies and tactics to manage brands and build brand loyalty, the success of such programs have been suspect and have left brand managers seeking alternatives to manage the brand and build loyalty. This article provides a unique option to previous theories and recommendations in the brand-building arena that may provide an impetus for renewed brand management initiatives. The empirical research reported here focuses on the potential relationship between stock ownership and brand loyalty, and identifies an innovative mechanism through which firms can build brand loyalty and subsequently renew consumer interest and trust in the brand.

Brand loyalty refers ones intentions to keep on purchasing the product over and over again, but also to have a psychological commitment or attitudinal bias toward the brand. Thus, the brand loyal customer doesn't only repurchase the brand, but should be willing to stay within that brand regardless how better another offer comes the client's way. Building brand loyalty has taken numerous forms over time. Initially, it takes more commitment to build a brand's image, with hopes that a strong brand image would be enough to establish brand loyal customers (Wells et al., 2003). Recently more companies are switching to promotional tools

such as coupons, rebates, discounts, bonus packs and gift premiums in an effort to build loyalty. The most recent form has been the loyalty program whereby customers are rewarded for loyalty to a store, brand, etc. The airlines' frequent flyer programs, grocery discount cards, and even co-branded credit cards are efforts to gain customer loyalty. Unfortunately, these programs tend to reward repeat buying behaviour, not loyalty. Thus, the behavioural aspect of loyalty is rewarded, but no effort is being made to secure the psychological commitment that serves as the core of the loyal customer.

Brand loyalty building involves creating personal relations with the clients and getting to each other deeper than product-based. In a marketplace where products and services are difficult to differentiate, customers may need an additional point of contact with a company to develop the commitment needed for brand loyalty. It is however the duty of the company to build its brands as it aids an advantage over the rival firms as it is the recipe for repeated purchases. Vogelheim et al. (2001) report anecdotal evidence that CEOs and CFOs of publicly-traded companies believe that one advantage to individual investors is that these individuals tend to be brand loyal to the products and services produced by companies in which they own stock. The customer who owns stock in a particular company does so because he/she believes in its potential for growth, strong management, and/or products and services. In order to be consistent in behaviour, the investor is likely to use the products and services of firms in which he/she owns stock. This unique relationship between shareholder and company may be a viable contact point for firms to build brand loyalty. The research reported here used survey methodology to investigate the relationship between shareholder behaviour and characteristics and brand loyalty to test if the relationship does indeed exist and what characteristics of shareholder behaviour strengthen brand loyalty. The findings of this research may direct marketers to develop shareholder loyalty strategies to help develop brand loyalty rather than focusing so heavily on programs which build repeat purchase behaviour instead of brand loyalty. The findings may be used to further understand the complexity of the concept of brand loyalty and for marketers to possibly develop programs that help build brand loyalty through the investor relations department of the company rather than the marketing department. The customer will ultimately benefit by having potentially more individual investor friendly stock purchase opportunities and more commitment to building individual investor loyalty programs.

Lastly, the key differentiation between repeat buying behaviour and brand loyalty is the sixth requirement – psychological processes. Light (1997) repeats the earlier warning not to confuse repeat behaviour with brand loyal behaviour. He notes that repeat behaviour can be bought through bribes such as price discounts and coupons. Bloemer and Kasper (1994) similarly differentiate between true brand loyalty and spurious brand loyalty. Although the behavioural aspects of the two constructs are the same, true brand loyalty requires psychological commitment while spurious loyalty is a function of inertia.

2.3.3 Gain market share

Market share is the portion that a firm holds in its line of business it therefore a measure of growth the bigger the market share the greater the firm has steak. While the impact of market share is not always reflected in a firm's profitability or performance, many firms see it as an important organisational goal. Accordingly, it could be argued that market share influences the organisational thinking and strategic planning of small- to medium-sized enterprises. However, it is unclear how and to what extent? The analysis indicates that firms with an increased market share differ significantly from firms with a decreased or static market share on the emphasis given to a number of environmental factors. The analysis shows that firms with increased market share are likely to have higher performance and in particular achieve enhanced financial performance, greater customer retention and customer satisfaction. This applies to all firm sizes. To ensure competitive advantage, firms need to consider market share in conjunction with overall profits.

Market share is often used to describe the position and success of a firm in an industrial sector. While the impact of market share is not always reflected in a firm's profitability or performance, many firms see it as an important organisational goal. Accordingly, it could be argued that market share influences the organisational thinking and strategic planning of small- to medium-sized enterprises. However, it is unclear how and to what extent? The analysis indicates that firms with an increased market share differ significantly from firms with a decreased or static market share on the emphasis given to a number of environmental factors. The analysis shows that firms with increased market share are likely to have higher performance and in particular achieve enhanced financial performance, greater customer retention and customer satisfaction. This applies to all firm sizes. To ensure competitive advantage, firms need to consider market share in conjunction with overall profits.

Large market share is both a reward for providing better value and a means of realising lower costs. Under most circumstances, enterprises that have achieved a large share of the markets they serve are considerably more profitable than smaller-market share rivals. This connection between market share and profitability has been recognized by corporate executives and consultants, and it is clearly demonstrated in the results of our research over the past fifteen years.

The importance of market share is also acknowledged in the Boston Consulting Group Matrix as a key indicator of industry growth (Lynch, 2000, p. 175; David, 2001, p. 212). This is not surprising, as firms with market leader status tend to derive profitability from their economies of scale capability as well as their established branding (Armstrong and Collopy, 1996; Buzzel *et al.*, 1975).

However, other writers contend that while market share is a desirable strategic objective, it does not necessarily indicate high organisational performance (Mische, 2001, p. 13). In fact, Kay (1993) argued against the contention that market share lead to increased profitability. Instead, he stated that profitability and success are a result of market share and not caused by it. This is an important point given the importance of innovation, knowledge, e-commerce and the deployment of high technology in the current dynamic business environment. Other writers suggest that a small market share can be financially healthy (Hamermesh *et al.*, 1978; Woo and Cooper, 1983). However, that is not to say that market share should be ignored at the expense of profitability. Hagigiet *al.* (1999) suggest that it is “a long-standing supposition that market share and profitability cannot be pursued in tandem”.

Arguably, most firms have a primary goal of increasing profitability in the short term and market share enlargement in the medium to long term. Increased profitability can result from pursuing opportunities in dynamic and growing markets rather than continuing to compete in mature markets. So, while market share appears important, in reality, firms should be seeking an alignment of the market type with the product offering as a means of sustainable competitive advantage.

Market share can be increased in a number of ways: by revaluing the prices, adding additional features and promoting the firms products. Market share can also be achieved if a number of competitors opt out of the market for whatever reasons. However, it can be argued that price reductions are only a short-term measure to increase market share – they are likely

to be matched by competitor price reductions. Accordingly, the enhancing of product value appears to be the only realistic method of increasing market share. Finlay (2000, p. 373) suggests that increased market share occurs when:

- The current market is not full of the products the firm will be offering;
- present customers can be induced to buy more;
- there is lower average cost of production; and
- the firm has spare production or distribution capacity.

2.3.4 Maximise profits and returns

The study by Buzzel *et al.* (1975) and a subsequent stream of work represent the direct effects viewpoint. Buzzell and Gale (1987) argued that higher market share leads to greater returns from the fact that the firm would have long well establish. Phillips *et al.* (1983) institute that market share affects profits directly, and also has an oblique effect through the diminution of costs. Prescott *et al.* (1986) considered different environments (e.g. established, deteriorating, rising) and a series of “conduct variables” (e.g. capacity utilization, relative price, relative quality) hypothesized to be associated with both market share and profitability. Although they argue both that the market share-profitability relationship is contingent on the environment and that significant spurious effects are present, they found significant direct effects. A subsequent study (Venkatraman and Prescott, 1990) examined a different time period with distinct economic conditions, and confirmed the direct effects reported by Prescott *et al.* (1986), although the size of the direct effects changed in several environments.

Rumelt and Wensley (1981) hypothesized that random “shocks” (e.g. luck in uncertain ventures) will increase both market share and profit and found that change in market share is not a significant predictor of change in return. Jacobson and Aaker (1985) argued that the “dominant” explanation of the market share-return relationship ignores factors (such as management skill, firm culture, access to scarce resources, and luck) which may influence both variables. They found a strong association between current years return and return from the prior year, and that the market share-return relationship is largely the result of not controlling for factors which influence both variables.

However, market recovery strategies are not a clear guarantee of returns; it is depended with how the consumers will respond to the various strategies that would have been imposed

CHAPTER III

RESEARCH METHODOLOGY

3.1 Introduction

This chapter presented the research procedures and methods used for this study. The discussions covered research design, target population, sample, research instruments used, validity and reliability of such instruments and data presentation and analysis. Different research designs were identified and the research design used in the research process was discussed. The target population, the sample, and the sampling procedure were chosen. The research instruments used in the research project were also highlighted, discussed and justified showing advantages and disadvantages of using such instruments.

3.2 Research Design

Robins (1992) postulated that Research design is an outline plan or strategy by the researcher which attempts to answer key questions on the subject being investigated. The plan provides the foundations upon which the researcher decides on the appropriate methods to use in conducting the study. In this way, the researcher is able to establish the strengths and weaknesses of the methodologies and determine how to minimize their inherent weaknesses.

3.2.1 Descriptive Survey

The researcher used descriptive research design. Schoenberg(2013)cited that Descriptive survey helps in the clarification of events or situations. The descriptive survey has not received wide coverage in terms of scientific studies. Gummerson (1991) argues that descriptive studies involve making choices that are guided by the researcher's paradigm, access and pre-understanding.

The researcher adopted this descriptive survey because it gives an opportunity to clarify the research problems which is one of the major calls for a research. The descriptive survey also allows great flexibility which reduces the risk of bias and attains true results and it also helped the researcher to identify areas for further research.

However, the descriptive survey is costly looking at the researcher who is a full time student and living under a limited financial background. Also, there is a limitation that the researcher will be dealing with a smaller group which has a risk of bias also considering the fact that the emphasis will be on estimation rather than testing.

3.2.2 Target population

The population is defined as the group of interest to the researcher. It is upon this group that the researcher generalized the results of the study Fraenkel and Wallen, (2000); Lobovtz and Hagedorn, (2006). In this study, the researcher targeted 240 respondents population included all individuals (Zimpapers management, sales-rep vendors and advertising clients) this was so because everyone is influential as Zimpapers produces news for the people National wide and at length international wide through their adoption of online service package.

3.2.3 Sample size

Wegner (1993:170) defined sampling as “the process of selecting a representative subset of observations from a population to determine the characteristics of the variable under study”. . In other words, a sample is a small version of the population. Elements from a finite population are picked up using an appropriate method such that the sample elements are representatives of the population characteristics. Due to the nature of the population under study, a random sampling technique was employed in order to give each respondent an equal chance of being selected.

This was preferred because of its characteristic of eliminating interviewer bias as people will be having the equal chances of herring their views on the topic understudy. Also the elements will be the representatives of the population characteristics. It is also less expensive and can provide reliable and useful information at much lower cost. However, the only risk of using a simple to the researcher is some elements may be omitted.

Table 3.1 representing the targeted population and sample

category	population	sample
Zimpapers personnel	120	40
Sales rep vendors	75	25
clients	45	15
totals	240	80

From the table above, In selecting the sample for this study, the process was conducted in three parts. The first was to establish the views of Zimpapers being represented by the relevant personnel that are 120 respondents were targeted and a sample of 40 respondents was chosen as they are the ones widely vested with the trends and the market behavior and reaction over the topic understudy. The second part involved obtaining the perceptions of sales-rep vendors were 75 respondents were targeted and 25 respondents were chosen so as to hear their view on the move that was taken by Zimpapers. Third part involved the walk in clients were 45 clients were targeted and 15 respondents were chosen because they are the reasons for the core existence of the company.

3.3 Research Instruments

The questionnaire method was used for collecting data with an estimated five percent sample error. Questionnaires were administered to employees from the newspaper publishing industry, Zimpapers staff and the business community in Harare.

3.3.1 Questionnaires

The major advantages of using a questionnaire are that it could be administered to large numbers of people at the same time (Fraenkel and Wallen, 1996). This was ideal for this study because the researcher wanted information from large numbers of business executives and Zimpapers representatives within a given time frame as it gave representative information. This method proved to be cost effective and convenient in collecting data.

According to Best and Kahn (1981), “a questionnaire is a data gathering instrument through which respondents answer questions or respond to statements in writing”.

3.3.1.1 Types of questions asked in the questionnaires

In preparing the questionnaire, length and clarity was taken into consideration. Both open ended and close ended questions were used.

3.3.1.2 closed-ended questions

The closed ended questions are those questions that govern the respondent where the respondents just have to tick on a set of provided answers. The researcher used the closed – ended questions because he did not wanted to take up much time of the respondents as they will be having other commitments. The open ended questions are also easy to construct and also easy for the respondents to follow, also they allowed coverage of areas wide range regarding market recovering strategies.

3.3.1.3 Open-ended questions

These are questions that give the respondent room to give their views under the topic understudy in their own words. ,the researcher used these open-ended questions because they gave the respondents room for justification and clarification.

3.3.2 Interviews

Porter(2002) cited that Interviews are word of mouth talk between an interviewer and interviewee. The researcher interviewed the management of Zimpapers by word of mouth other than telephonic interviews conducted by others. The researcher attained the results by jotting down notes for analysis.

3.4 Data collection procedures

3.4.1 Questionnaires

A total of sixty (80) questionnaires were administered to all the respondents stated in 3.3 above, to the local newspaper publishing employees (40 questionnaires), Zimpapers personnel (25 questionnaires), the sales-rep vendors (15 questionnaires)

The researcher visited the premises physically to drop the questionnaires to the zimpapers personnel that was available and issued some to the walk in clients at random in order to counter the limitation of time.

3.4.2 Interviews

The researcher scheduled three interviews with the functional managers as they are the loggerheads of the company as far as decision making is concerned. Face to face interviews were conducted so as to create a conducive environment for questions clarification and gestures for emphasis.

3.5 Reliability

Kumar (1999) postulated that reliability is essential because it influences the generalization of the collected data from a sample. The literature was also reviewed thoroughly and sources acknowledged clearly to strongly enhance reliability, also the supervisor was consulted by the researcher to ensure reliability. According to Fraenkel and Wallen (1996) a reliable instrument is one that gives consistent results. Consistency gives confidence that the results actually represent what is intended by the study. Reliable instruments obtain similar responses when administered to different respondents.

3.6 Validity

Collins et al (2003) postulates that validity is the level to which results of the research precisely correspond to what is phenomenon in the position. Generally, validity is defined as the ability of the instrument to measure what it is supposed to measure (Labovitz and Hagedorn, 1976). Fraenkel and Wallen, (1996: 116) on the other hand view this definition as old fashioned, instead they argue that a more accurate definition of validity revolves around the “defensibility of the inferences researchers make from the data collected through the use of an instrument”. Accordingly, validity of the instruments must always be considered within the context of the inferences the researcher makes regarding particular areas or topics. In other words, the researcher needed instruments that would permit him to draw warranted or

valid conclusions about the characteristics (perceptions, attitudes, and so on) of the individuals he was studying. The researcher asked for permission from the Human resource manager to allow him carry out his research and gave the researcher a cover letter that would allow the researcher to access information from the respondents.

3.7 Data presentation

The researcher used more of tables in presenting the findings that were extracted from the questionnaires because they are easy to understand, interpret and analyze Porter (2001). The 100% stacked columns and pie charts were also used by the researcher because they are easy to understand and they present the data very clear that one can easily note the trends

3.8 Analysis Procedure

Quantitative data was mainly used in the data analysis. This was necessary because of the strong need to explain the current views and perceptions of the respondents towards the implementation of market recovery strategies and the end result. To this end, the data was analyzed and interpreted using moderate statistical principles like simple bar graphs, percentages, and t-statistic values.

It was important to draw inferences and conclusion, hence the bias towards the quantitative method. Hansmark (2004) cited that There are three main options used in presenting quantitative data which are: researcher can keep the presentation abstract, or the researcher can give very little theoretical commentary but provide a great deal of data in order to allow the data to give meaning to the reader or the researcher may strike a balance between the two alternatives in an attempt to reinforce the meaning of the data. In the current study, the researcher adopted the last option and used it as a way of amplifying the meaning of the survey results where necessary. The information was presented using tables, graphs and charts to enable easy comparison and clear projection of the situation.

3.9 Ethical considerations

According to Hussey and Hussey (1997) suggested that ethics of research include debriefing informed consent, confidentiality, protection of privacy, protection against harm and protection against identity. The researcher was governed by the principles above so as to obtain information in an ethical way. Respondents were adequately furnished with the purpose of the research and were not forced to participate rather persuaded to assist. Also the researcher got permission from Zimpapers to carry out the research under their company and was given a cover letter which was authorized by the Human resource Management after going through my questionnaire as they did it to protect the image of the company governed by the concept of Johari window which states that a company should have information that is known to self and not known to others.

3.10 Summary

This chapter covered the plan and methods used in collecting data with justifications for using such methods. Research findings were laid out in the next chapter, followed by a detailed discussion of the findings.

CHAPTER IV

DATA PRESENTATION AND ANALYSIS

4.0 Introduction

This chapter presented an analysis of findings from the research. The discussion was based on data gathered from the questionnaires and the interviews conducted by the researcher. Findings were presented in graphs and tables so that the information can be easily interpreted.

4.1 Response Rate

Table 1 below shows the response rate of respondents to the questionnaires issued to them. Sixty-eight (66) questionnaires were returned out of eighty questionnaires issued out representing 82.5% response rate. A larger sample was chosen so as to reduce the rate of bias as Zimpapers is a very big company which is recognized nationwide.

Table4. 1: Response rate

Questionnaires issued-80	Number	Percentage
Returned	66	82.5%
Not returned	14	17.5%
Total	80	100%

This response rate was considered very high particularly for a questionnaire survey. A high response rate was achieved due to the support the study got from both Zimpapers and the business community. Rubin (2009) postulates that the response rate is well thought-out and adequate for research analysis when it is at least 40%, a 60% response rate is considered good while a 70% response rate and above is regarded to be extremely superior. Although the response rate was quite high, the following reasons were given for non –responses from other respondents. The response rate of the questionnaire survey was also very high because the

researcher had to wait for some of the respondents as they were completing the questionnaire so as to attain a proportionate response rate.

Table 4.2: interview response rate

Interviews scheduled	Successful interviews	Response rate
3	3	100%

All the scheduled interviews with the functional managers were successful and attained a 100% response rate. This was due to the fact that the researcher had actually called the functional managers in advance to avoid inconvenience as the researcher was given time were it was convenient to get all the information he required. The researcher chose to interview the functional managers because they are the ones responsible for approving and finalizing all the organizational decisions, hence there will be having adequate knowledge on the reasons of the adoption of the market recovery strategies and why the adopted strategies were approved.

4.2.2 Gender of respondents

The table below represents the overall gender of respondents

Table 4.3:table representing the overall gender of respondents

Gender	%
Male	53%
Female	47%

The above pie chart represents the overall ratio in percentage of the total men and women who completed the questionnaire which represented a total of 53% male and 47 % females. This ratio reflected the overall gender ratio of the Zimpapers personnel and the stakeholders that were randomly selected on the completion of the questionnaires which clearly showed that men have a greater stake in the newspaper industry.

4.3: Effectiveness of market recovery strategies

The study by the researcher on the effectiveness of market recovery strategies are presented in table 3 below.

Key:P=Possible frequency, **A= Actual frequency**, **%= Percentage**

Table 4.4

Market recovery strategy	Excellent			Good			Fair			Poor			Non-applicable		
	P	A	%	P	A	%	P	A	%	P	A	%	P	A	%
Going online	66	43	65	66	20	30	66	3	5	66	0	0	66	0	0
Introducing radio station	66	30	44	66	33	50	66	5	6	66	0	0	66	0	0
Introducing new plant	66	21	32	66	30	45	66	14	23	66	0	0	66	0	0
Adoption of mobile news	66	35	53	66	21	32	66	10	15	66	0	0	66	0	0
Introducing new prints (e.g.H.Metro	66	0	0	66	22	34	66	4	7	66	39	59	66	0	0

Based on the information gathered on the effectiveness or market recovery strategies, the respondent's outcomes represented 65% Excellency outcome in the adoption of going online by zimpapers as a market recovery strategy, 30% acknowledged that going online is a good marketing strategy where 5% cited that going online as a newspaper publishing company is fair. this was also supported by the interviews conducted as the respondents cited that more revenue come from the online adverts particularly the Japanese car dealers such as be-forward because foreign adverts attract a relatively high rate. SivankuttyJinuSudhakaran, (2011) clarified that going online as a publishing company has now become the strength of mapping themselves and for wider coverage in the industry. However, no respondents that condemned the going online strategy which clearly shows that going online overall saved as a successful recovery strategy.

50% stated the adoption of the radio station Star F.M is good for the company at large as it increased the capacity of the company and coverage in terms of news and entertainment (that is) the company would have grown in the media business as some companies feel that radio adverts are more effective as compared to newspaper adverts and have a wider coverage,44% were for the notion that introducing a radio station was an excellent strategy for the company to recover its market share and 6% regarded the adoption of the radio station as fair. The Los Medios y Mercados de Latinoame ´rica study stated that acquiring a radio station has a positive impact on the coverage and adopting a radio station as a publishing company will also serve as a risk spreading measure. However, Porters (2005) introducing a radio station is an added advantage to the publishing companies as it seeks to save as a means to spread risk as different companies have different perceptions and cultures as some prefer radio advertising to print media advertising.

45 % of the respondents represented that the introduction of the new machinery is good which all companies as technological innovation value as one of the greatest assets a company should invest in, 32% were for the notion that introducing a new plant is excellent a recovery strategy to adopt and 23% represented that it is fair introduced a new machinery. Stinchcombe, (1965) supports the investment of a company in new machinery as a greatest achievement as it adds value to the company. However, Porter (1999) states that over investing in machinery is a costly measure as it increases the supplementary costs of installing, servicing and maintaining

59% of the respondents regarded the introduction of new prints for example H.metro as a poor market recovery strategy, 34% were for the notion that the introduction of the new prints as good and 7% regarded the introduction of the new prints as fair. Looking at the papers content, it seems to attract those people who are interested in social issues which the papers legally publish because they are licensed to do so and are protected by the law. However, Boyne and Meier, (2009) cited that for a company to be successful it should focus on its core activities and leave those activities that do not give much value to the company. However, Zimpapers should cut some of their print media such as umthunya, H. Metro, B.metro, Kwayedza and southern times as they however take up the funds of the company on producing and in turn do not produce as per expectations

4.5 Features of the online newspaper

The study by the researcher representing the features of online newspapers is represented on 100% stacked column in Fig:2 below from 1-5 in order of ratings

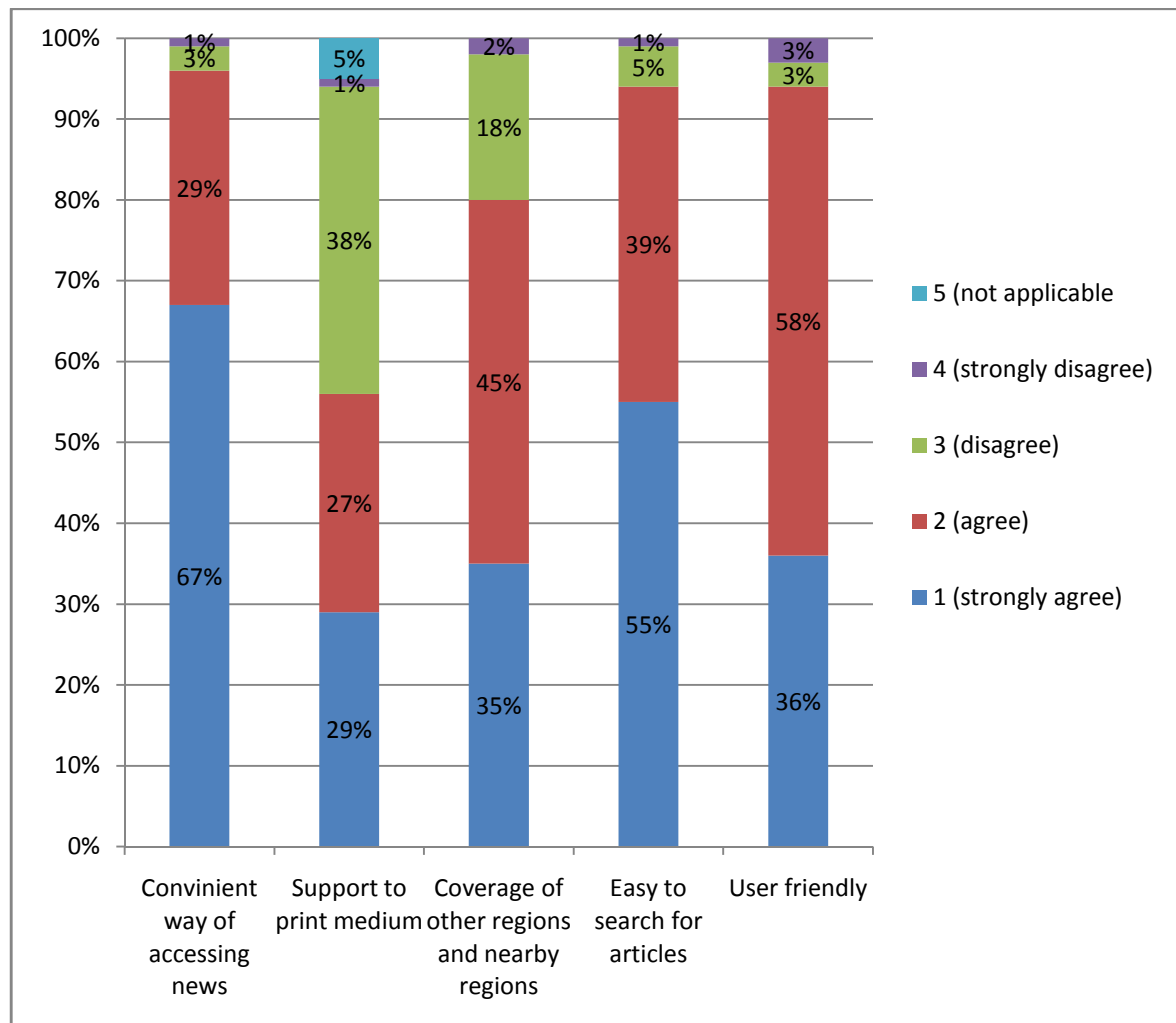


FIG 2: representing the features of the online newspapers

The 100% stacked column represented that 67% of the overall respondents strongly agree that online newspapers are a convenient way of accessing news, 29% agree that going online is a convenient way of accessing news, 3% disagree that going online is a convenient way of accessing news and 1% strongly disagree that going online is a convenient way of accessing news. The justification from the interviews that the researcher contacted with the functional managers was the online newspaper is very suitable for those who work in offices instead of opening the hard copy they can just automatically access the news online as they will be doing their jobs and also the online newspaper saves time as it will be in brief as compared to the hard copy where the reader would have to flip pages to access the news and there is risk of missing out some of the information which may be of greatest value to the reader sudhakaran (2011) cited that the online newspaper actually saves time as one just need to

click on the icons which will be on the pages hence convenience will result. Srivastava (2003), argues that online newspapers are not 100% convenient as they require people with a very sound informational system background.

Fifty eight percent agree that the online newspaper is user friendly (that is) it is easy to use, follow and understand as one will just click on the headline of the story or information they will be searching for in which the page will automatically open as compared to the hard copy where one has to go page by page, 36 % strongly agree that the online newspaper is user friendly, 3% disagree that going online is user friendly and 3% are of the view that they strongly disagree that going online is user friendly

Fifty-five percent strongly agree that going online makes it easy to search for articles which save time for other important tasks this was justified from the face to face interviews conducted by the researcher with the functional managers as one just needs to go on the main page where there will be icons for all the articles one will then click on the article they want for more detail, 39 % agree that going online makes it easy to search for articles, 5% disagree that going online makes it easy to search for articles and 1% strongly disagree that the online newspaper makes it easy to search for articles. In conclusion Srivastava (2003) supported that it is easy to use as the directions and procedures are easy to follow up. However, this recovery strategy to effectively serve its function it needs people who are computer literate and with a strong informational technology background.

Twenty-nine percent strongly agree that going online supports the print medium, Kanaujia, Srivastava, (2003) supports that aiding that the news will be sectioned in the same way the printed copy will be, 27% agrees that the online paper supports the print medium, 38% disagree that the print medium and 5% states that going online is not applicable as far as the print medium is supported.

4.6 Benefits of market recovery strategies

The study shows the findings in the table 5 below represents the extent to which the strategies benefited the organization in terms of

Table 4: 5

Reasons for adopting market recovery strategies	Excellent	Good	Fair	Poor	Not Applicable
Customer satisfaction and retention	41%	38%	21%	-	-
Brand loyalty building	15%	52%	33%	-	-
Market share gaining	27%	50%	20%	3%	-
Profit maximization and returns	23%	30%	47%	-	-

From the table above 52% of the respondents felt the market recovery strategies were good for brand loyalty building, 33% were of the notion that market recovery strategies were fair for market share gaining and 15% were for the notion that market recovery strategies were excellent for brand loyalty building were of the notion that market recovery strategies are. However in conclusion Zineldin (2000) postulates that brand loyal building has become complex yet difficult to capture the minds of customers, that is for upgrading their systems and operations which resulted in the small newspaper print to which the community approved had so many advantages some of which are looking at how our roads have congested and now needs very careful driving, the front passenger will now be able to open their newspaper without obstructing the driver on the view mirrors as compared to the traditional newsprint which was very big, so as to restore their name in the minds of the customers.

Fifty percent also felt that market recovery strategies were good for market share gaining, 27% felt the recovery strategies were excellent for market share gaining, 20% had it fair for market share gaining and 3% felt the market recovery strategies were poor for market share gaining as changing strategies may turn to be efficient (that is) using less input and attain more output, which was however the main focus of Zimpapers adopting the recovery strategies so as to regain the market share and boost the sales that were now decreasing at an increasing rate (Lynch, 2000, p. 175; David, 2001, p. 212) stated that market share is the key indicator of industrial growth. However, from the interviews conducted by the researcher it turned out to be otherwise, as some of the recovery strategies adopted actually increased costs (for example) the adoption of the new machine resulted in the overall company system for adverts changing and personnel was being send for training so as to familiarize with the new

system which pumped out funds from the company and delaying the walk in clients as some of the workers will not be there to serve them.

Forty-one percent of the respondents felt market recovering strategies were excellent for customer satisfaction and retention, 38% had it that market recovering strategies were good for customer satisfaction and retention and 21% said it was fair that the reason behind the market recovery strategies was for customer satisfaction and retention, Stausset *al.*, (2001) however, concluded that customer satisfaction and retention are very essential for a profit making organization as it is the route to great returns and profits.

The respondents also gave the following perceptions on profit maximization as a benefit of market recovery strategy. 23% appealed that they are excellent, 30% were for the notion that they are good and 47% had it that profit maximization is a fair benefit that can be derived from market recovery strategies. Aaker (1985) argued that market recovery strategies does not guarantee profit maximization, rather it depends with the perspective of the consumers to whom they are directed. They actually vary with several variables.

4.7 The problems of market recovery strategies

The study represents the findings in Fig 3 below of problems of market recovery strategies in the 100% Stacked Cylinder

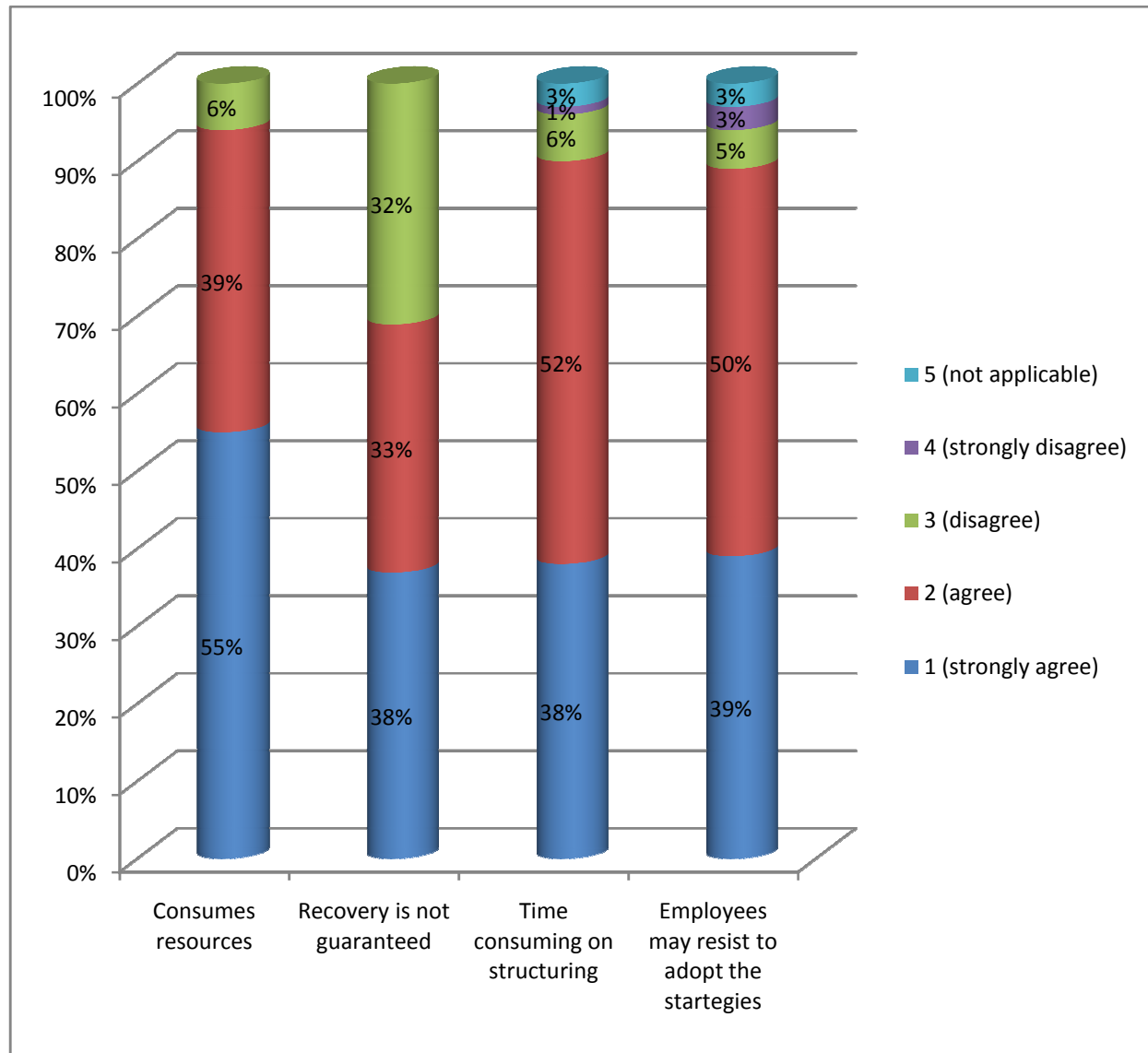


FIG 3: Problems of market recovery strategies

From the primary data extracted from the questionnaires, 55% of the respondents strongly agree that a market recovery strategy consumes resources, 39% agree that market recovery strategies consumes resources and 6% says it is fair that market recovering strategies consumes resources. Warren (2011) supported that recovery strategies consumes resources as they involve deep planning on those areas that needs attention, it was then evidenced by the interviews conducted by the researcher as the functional managers cited that, the planning

itself of the market recovery strategies consumes resources as firstly they have to research in the field on how effective the strategies will be and involves frequent meetings of the way forward and briefing. This will be a great disadvantage to the company at large as it will be putting itself on risk by committing resources to the recovery activities while leaving their core business activities.

The outcomes on the perception that recovery strategies are time consuming on structuring 52% agree that market recovery strategies are time consuming on structuring, 38% strongly agree, 6% disagree, 1% strongly disagree and 3% says it is not applicable. Garreth (2004) concluded that planning is a feedback activity that takes up time and resources, where managers have to frequently meet and plan hence leaving very crucial activities alone.

Lastly, the following were outcomes from the research under the drawback that some employees may resist to adopt the strategies. 50% agreed that some employees may resist adopting the strategies, 39% strongly agreed that some employees may resist to adopt the strategies, 5% states that it is fair that some employees may resist the strategies and 3% disagree on the resistance of the strategies by the employees. Porter (2001) states that in every organization change is inevitable hence need to be well monitored and structured to resist change. This will be because some employees noting that the systems have changed will be afraid of not possessing the required relevant skills hence will be job insecure, by so doing they will be slowing down production as if the strategies adopted are not working so that they will resort to their old ways they were used to.

4.7 Summary

Chapter IV dealt mainly with data presentation, analysis and discussion to bring out the findings. The responses were extracted from questionnaires given out to respondents and the interviews that were conducted by the researcher with the functional managers, the findings were presented in charts, and in narrative form.

The next chapter gave the summary, conclusions, and recommendations on the study.

CHAPTER V

SUMMARY OF FINDINGS CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter presented the summary, conclusions and recommendations on the research findings. The main objective was to establish the extent to which the research questions were addressed and whether the findings confirmed or refuted the study assumptions. In drawing the conclusions, the study assessed the implications of the findings regarding the impact, implementation and administration of market recovery strategies by Zimpapers L.TD.

5.1 Summary findings

Amongst all the market recovery strategies adopted by Zimpapers, Going online was the most recommended by all the respondents as it even scored a 100% response rate on the ,”Do you think going online was an effective market recovery strategy for Zimpapers?” This is clear evidence that to the general public in which Zimpapers intend to save it was a successful turnaround. This strategy was further supported when respondents showed greatest interest on Zimpapers adopting the online strategy by strongly agreeing on the positive features of the online newspaper. Also the diversifying in other prints represented a very huge support as the prints are entertainment focused as per results from the interviews carried out with the functional managers who specifically acknowledged the major reasons that they acquired the license to extend a hand in disclosing very sensitive social issues.

The respondents also acknowledged the adoption of the Radio station (Star Fm) as a very successful recovery strategy. This was strongly evidenced by the growth and coverage of the radio station which was firstly initiated in the Capital city and later ventured in most of the major towns financing itself from its operations.

However, some strategies that were adopted by Zimpapers, produced adverse results such as the introduction of the new plant, Of course we are in a dynamic and ever-changing technological environment where technology is the key to productivity, it appeared the adoption of technology adopted by Zimpapers contributed to the decline in market share as many respondents acknowledged that the adoption of recovery strategies consumed time and resources. Time will be spent during retraining the personnel as the new technology came in with a complicated system which wiped up the traditional system that the company was used to.

Also, the mobile news did not represent as expected, though it is compatible with any mobile, the mobile news only sky rocketed when it was first launched maybe because of the targeted market and did not get much support as a recovery strategy by the respondents. This was so because people have now resorted to the internet as almost 72% of the nation is now computer literate hence prefers the use of internet.

Lastly, the respondents clearly showed that adopting market recovery strategies is a high risk move to undertake, they clearly exhibited it by strongly agreeing that they are very costly which swallows up the operational funds and also that recovery in turn is not guaranteed despite the fact that a company would have embarked on them and even employees may tend to resist as they threaten their jobs and used to their own traditional ways of doing things. Hence, initiating new processes may have a negative impact on output as the shop floor workers will not be sure about how they will be and how they will be supposed to be undertaking their jobs.

5.2 Conclusion

Based on the research findings, the researcher concluded that not all the strategies adopted are contributing to the recovery of the company, instead out of all the adopted strategies the company should work on those that were strongly supported by the respondents, for example the online which amongst all the available questions attained more support and actually upgrade it for them to realize more and turnaround to regain its lost stand, as the respondents findings gave a fair representation ranging from age of participation, levels of qualifications and position in the organization.

Also all the employees should be included in the decision making process, this was evidenced by the findings where some respondents within Zimpapers on managerial posts would condemn some of the recovery strategies adapted to the extent of strongly disagreeing. Management should also constantly consult their subordinates on all the changes on time, so as to prepare them for the change after explaining clearly on the benefits associated and why they need for the change. Management should also consider the voice of the respondents on what they regarded as problems of the recovery strategies work on them as they are there to serve the people who are their reason for existence.

5.3 Recommendations

Basing on the findings, the researcher recommends Zimpapers to undertake an in-depth research before taking any move, and the research should be a true representative of the population as the people are their reason for existence in the business so that it will continue operating in the foreseeable future.

Also the company should stop producing some papers which do not bring any value to the organization, for example the Umthunya and the Southern times in which year in year out they do not find any clients to beat up or even reach up they budgeted target adverts as advertising is their main source of income.

The company should also introduce a television station so as to capture all angles of the market offering various media options. This is so because not all want to advertise via the internet, radio or hard print some feel their adverts will be very informative when animations and gestures are initiated which aid to effective communication.

Lastly, as most of the company's revenue comes from advertising, the company should make all efforts in their capacity to furnish various stakeholders within the society on the possible advantages of advertising as some do not advertise not because they don't want but because they lack the information on the advantages and the procedures of advertising.

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APPENDICES

Appendix I

Midlands State University

P. Bag 9055

Gweru

Zimbabwe

Dear Respondent

RE: REQUEST TO ANSWER RESEARCH QUESTIONNAIRE.

My name is Stanley Chikwena. I am a student at Midlands State University studying **Honors Degree in Business Management**. As part of my studies for the degree, I am conducting a study on the **“assessment of market recovering strategies to boost sales, which therefore resulted in the small newspaper print. A case study of Zimpapers L.T.D (1980)”**. I am therefore kindly appealing for your assistance by providing information through this questionnaire. Information obtained through this questionnaire will be used solely for educational purposes but the product of this study will be available to a wide readership by academics, personnel in public and private organisations. Therefore names of respondents are not required so as to maintain confidentiality and objectivity. Since confidentiality is guaranteed, respondents are expected to freely give information to their best knowledge and opinion.

Your cooperation and contributions are greatly appreciated.

Thank you.

Yours faithfully

Stanley Chikwena

Email address: chikwenas@yahoo.com and cell number 0773229151.

Appendix II

Section A. Personal Details

Tick in the appropriate box.

Your age group:

Below 25 years	
25-35 years	
35- 45 years	
45 55 years	
Over 55 years	

Your gender

Male	
Female	

What is your position in the organization?

Clerical	
Operative	
Managerial	
Director	
Client	
Sales-Rep Vendor	
Other(State)	

How long have you been in the organization/business?

Less than 1 year	
1-5 years	
6-10 years	
Over 10 years	
Not Applicable	

What are your qualifications?

Ordinary /Advanced level	
Degree	
Professional	
Unskilled	
Other(State)	

Effectiveness for market recovery strategies.

How do you rate the effectiveness of market recovery strategies adopted by zimpapers?

Market recovery strategy	Excellent	Good	Fair	Poor	Not applicable
Going online					
Introducing a radio station					
Introducing a new plant					
Adoption of mobile news					
Introducing new prints (egH.Metro)					

The online newspaper

Do you think going online was an effective market recovery strategy?

Yes No

How do you rate the features of online newspapers from 1-5 in order of effectiveness?

Key: 1 (strongly agree), 2 (agree), 3 (disagree), 4 (strongly disagree), 5 (not applicable)

Features of online newspapers	1	2	3	4	5
Convenient way of accessing news					
Support to print medium					
Coverage of other regions and nearby regions					
Easy to search for articles					
User friendly					

APPENDIX III

Interview Guide for Management

My name is Chikwena Stanley, a final year student at the Midlands State University in Zimbabwe, studying for a Bachelor of Commerce Honors Degree in Business Management. I am carrying out a research of market recovery strategies to boost sales. Your views will provide a valuable input into this research and your answers will be strictly for academic purposes and confidentiality will be observed at maximum. May you please help by answering the questions below?

1. How long have you been working for zimpapers?
2. What strategies did the company adopted?
3. What do you consider when coming up with these strategies?
4. Are the strategies viable?
5. What challenges did the strategies brought about you face, if any?
6. How have you managed these challenges?
7. What is the most performing strategy
8. Are all the strategies serving their purpose?