



## STRATEGIC MARKETING MANAGEMENT AND ORGANIZATIONAL PERFORMANCE IN THE MANUFACTURING SECTOR IN NIGERIA.

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### Abstract

*This study focused on strategic marketing management and organizational performance in the manufacturing industry in Nigeria with specific reference to the Nigeria Bottling Company (NBC). The survey research design was employed in this study. This research geographical scope is limited to Benin City, Edo State. The study's participants include all NBC employees and consumers who live in Benin City, Edo State, Nigeria. The study sampled 220 respondents to whom we sent copies of a structured questionnaire to elicit responses. The researchers used multiple regression correlation with the aid of E-view 9 to test the hypothesis for this study. The results show that all the independent variables were significant in relation to the study's dependent variable. The researchers recommended, among other things, that a team of personnel be well-trained in market segmentation, as effective segmentation would help to meet the needs of various market groups, and invariably boost their financial and marketing performance; this is based on the competitive nature of the market. To summarize, the Company should continue to use strategic marketing management to boost its success. This paper provides new insight into strategic marketing management in the manufacturing sector in the Nigerian economy and reveal how it could improve the performance of organization that adopt it. The study advances a new perspective on the underlying factors that account for strategic marketing management in an organization by decomposing strategic marketing management into related variables used in the study.*

Keywords: Strategic, management, Nigeria, segmentation, company.

### Introduction

In the past, companies all over the world have had difficulty gaining market grip for their goods. But recently, manufacturers have been successful in entering markets with products that entice customers to buy them and keep them loyal to the brand they represent and this necessitates the adoption of strategic marketing management by businesses. Aremu and Lawal (2012) suggests both internal and external market environments, scenario analysis, consumer purchasing behavior and the need to strengthen the middle class. It is the process of developing a clear vision for an organization's future, as well as a well-thought-out plan for getting there (Needham, 1997), Many definitions of Strategic Marketing Management have been proposed, but according to Kotler (2003), conducting an in-depth analysis of an organization's environment, competitors and internal strengths in order to develop a sustainable plan of action will help to develop and optimize the competitive advantage of the

organization within the constraints of available resources.

An organization's long-term objectives and a sustainable competitive advantage can be better met and a sustainable competitive advantage can be established by looking at long-term marketing trends and the wants and needs of an ever-expanding customer base from a strategic marketing management perspective (Amisu, et.al. 2015). As a result, strategic marketing management refers to the marketing strategy and logic that a company plans to use to achieve its marketing goals. It is impossible for a marketer to make the right decisions about pricing, product, location/distribution, and promotion in a corporate organization if marketing strategy is not applied. If a product is to succeed in the marketplace, all of these critical components must be coordinated and integrated into a successful marketing strategy. There are several steps involved in the marketing mix, including determining the target market, creating a marketing strategy, and allocating a budget. It is



the result of a well-coordinated marketing strategy that a business uses to try to reach its target markets. Strategic marketing is a thorough examination of consumer needs, attitudes, and product offerings (Cross, 2018). Strategic marketing management can be defined in a variety of ways, each reflecting a different perspective (Li & Calantone, 2000). As a result of this, everyone believes that marketing strategy is a means by which an organization implements its stated goals and objectives. Companies that don't put a lot of emphasis on strategic marketing and technological know-how in the commercialization of their ideas and discoveries will fail. Strategic management has the potential to significantly improve a company's performance if it is properly implemented. Effective marketing strategies and execution have historically been at the heart of any organization's business strategy, contributing significantly to the achievement of high market share, revenue growth, and other objectives. Effective marketing strategies have had a significant impact on the success of Nigerian businesses. Due to the fact that competitive marketing has evolved into a marketing strategy objective, businesses seeking to improve their operational performance must develop effective marketing strategies to ensure efficient and successful operations. The Nigeria Bottling Company offers a diverse range of products like Coca-Cola, Eva water, Fanta, and other beverages which has faced stiff competition in recent years, but they have maintained a sizable market share for several years and have been successful in implementing several clever marketing campaigns that have contributed significantly to the firm's success. Each business's strategy has included effective marketing strategies and execution, which have aided in achieving a high market share, revenue growth, and other objectives. Effective marketing strategies have had a significant impact on the success of Nigerian businesses. Due to the fact that competitive marketing has evolved into a marketing strategy objective, businesses seeking to improve their operational performance must develop effective marketing strategies to ensure efficient and successful operations. To remain competitive in today's business environment, a company must conduct a strategic market analysis and develop a marketing strategy that is tailored to the needs of its customers. The market has become more

competitive as a result of competitors' entry and introduction of new products and marketing methods, which appears to redistribute earnings within the industry.

The researcher's objective is to examine the relationship between strategic marketing management and organizational performance in the manufacturing industry, with a particular emphasis on Nigeria Bottling Company. The specific objectives are to:

- i. determine whether marketing techniques has a significant impact on the organizational performance of Nigeria Bottling Company, Benin City.
- ii. investigate whether market segmentation strategy has any impact on the organizational performance of Nigeria Bottling Company, Benin City.
- iii. investigate the effect of market orientation strategy on the organizational performance of Nigeria Bottling Company, Benin City.
- iv. determine the marketing mix plan has a significant impact on the organizational performance of Nigeria Bottling Company, Benin City.

The following hypotheses would be used in reaching conclusions on the significance of the variables.

H<sub>01</sub>: Marketing techniques has no significant effect on the organizational performance of Nigeria Bottling Company, Benin City.

H<sub>02</sub>: Marketing segmentation has no significant relationship with the organizational performance of Nigeria Bottling Company, Benin City.

H<sub>03</sub>: Market orientation strategy has no significant effect on the organizational performance of Nigeria Bottling Company, Benin City.

H<sub>04</sub>: Marketing mix strategy has no significant relationship with the organizational performance of Nigeria Bottling Company, Benin City.

This research work covers all the aspect of strategic marketing management and organizational performance in the manufacturing industry with focus Nigerian Bottling Company, Benin City, Edo State. The study is strictly within the framework of the stated objectives.

## Literature Review Conceptual review

Craven's (2000) key principles of marketing management is a focus on maximizing consumer value, which is taken into account when developing a strategy. The main objective of strategic marketing management is to improve organizational performance and not necessarily sales. Rather than treating marketing as a specialized function, it establishes a link between the organization and its environment (Amisu, et.al. 2015). Drucker (1994) defines strategic marketing management as the process of analyzing the external and internal factors affecting a corporation and its business units, identifying market opportunities and threats, forecasting future trends in enterprise-relevant business areas, and participating in the formulation of corporate and business unit objectives.

According to Jain (2003), marketing strategy is heavily influenced by marketing objectives, customer and competitor perspectives, and product/market momentum, all of which are cornerstones of the marketing strategy. Marketing strategy, on the other hand, is developed at the business unit level. Customers, competitors, and the company all play a role in the marketing strategy equation, which is sometimes referred to as the strategic 3C's. Having a well-defined target market, aligning corporate strengths with market demands, and maintaining a competitive edge in the primary success factors are all essential components of a successful marketing strategy. It's necessary to define marketing strategy in terms of these fundamental characteristics in order to better meet customers' needs by leveraging a company's respective corporate strengths. In order to achieve a specific goal, a strategy is an all-embracing plan of action that spans several years. Unlike tactics, it is a long-term strategy that requires a large number of resources. A company's strategy is a set of managerial decisions and actions intended to set it apart from rivals and keep it competitive. A company's strategy must be in line with its goals, resources, and external environment. Because of this, marketing strategy is defined as a company's effort to differentiate itself from its competitors by leveraging its relative strength in order to better meet the needs of customers in each

context (Jain, 2004). Strategy is a collection of actions aimed at gaining competitive advantage and outperforming the competition by employing educated and fact-based decision making among competing options (Shane, 2000). So, the manufacturer's marketing strategy is divided into five parts: the product strategy, promotion and distribution strategies; pricing and target market selection strategies; and location or distribution.

A product is "anything offered to a market in exchange for its attention, purchase, use, or consumption in order to satisfy a demand or need (Kotler & Armstrong, 2012). A consumer product is defined as an item purchased by a final consumer for personal use. There are many factors to consider when making a purchase: price, quality, appearance, and convenience. For a long time, product has been seen as the most important part of the marketing mix because of its influence on business performance (Ogunmoku& Esther, 2004). The ever-changing nature of consumer needs and attitudes makes it difficult to develop the "right" product. There are many factors that influence people's purchasing decisions, both immediate and indirect. Benefits are also taken into consideration when looking at products, and markets can be categorized based on the benefits they provide, which reflect the needs and desires of different groups. Test marketing is a product launch strategy that involves distributing a new product to a select group of potential customers on a small scale. In this market, new products are widely distributed if they are successful. A failure to perform satisfactorily in the test market calls for further investigation by the company. Kotler and Keller (2005) defined a market segment to be a subgroup of people or organizations sharing one or more characteristics based on social, economic, or demographic traits that cause them to have similar product and/or service needs. A true market segment meets all of the following criteria; such as needs, locations, demographics etc. it is a marketing strategy that allows an organization to recognize, identify and understand their customers' needs and preferences. Segmentation activity is properly carried out if the resultant segments are measurable, accessible, substantial, actionable, differentiable and serviceable, according to the

position of Kotler, Brown, Adam & Armstrong (2001).

Market orientation is an approach to business that prioritizes identifying the needs and desires of consumers and creating products and services that satisfy them. Companies that have a market orientation consider the opinions and needs of their target market as a critical component of their research and development (R&D) for new products. It may sound obvious, but advocates of market orientation argue that the conventional approach to product development is the opposite. That is, marketing strategies focus on establishing key selling points to promote existing products rather than designing products that have the qualities consumers say they want.

#### Concept of Organizational Performance

Sherriff et al. (2010) asserts that firms' performance can be objectively assessed by focusing on financial metrics such as Return on Assets (ROA), Return on Equity (ROE), and Sales Growth. Minai and Lucky (2011) argues that monetary (financial) and non-monetary (non-financial) variables can be used to assess a company's performance. As we all know, performance is all about creating value for consumers. As a result, each organization's overall performance objectives must include value generation, unless otherwise specified by the resource supplier. Both financial and non-financial measures can be used to determine an organization's success. Profitability, Return on Assets (ROA), Return on Investment (ROI), and sales are all financial metrics, whereas non-financial metrics include positive feedback, a high utility or satisfaction rate, customer satisfaction and referral rates, wait time, and employee turnover.

The Marketing Impact Model was created in response to the need to justify marketing expenditures and establish a link between marketing efforts and shareholder value. As businesses face increasing pressure, the need to quantify marketing impact becomes increasingly critical (Gruca & Rego, 2005). Marketing activities such as packaging, brand

name, distribution channel density, advertising, exhibitions, and sponsorship were also discovered to be critical in the development of the firm's long-term assets, such as brand equity and customer satisfaction, which can be leveraged to generate short-term profitability and shareholder value.

#### Methodology

This study employed the use of survey research design. This is because the method enables the researcher to elicit quantitative as well as qualitative information from respondents. For the purpose of this study, the population of this study include all beverage and soft drink manufacturers within Edo State. All Nigeria Bottling Company's employees and consumers residing in Benin City, Edo State, Nigeria formed part of the sample for this study. Employees ranging from management to support staff (particularly the marketing team) and consumers of the company's numerous beverage brands will be chosen at random to present a credible image of the objectives. The sampling techniques used in this paper is judgmental and convenience sampling method. The study employed 220 respondents from all departments, including management, marketing, and customer service. As its sample. The questionnaire designed for this study was based on five likert scale. This was supported by the work of Roscoe's thumb rule presented by Sekaran (2003) which states that a sample that is larger than 30 and less than 500 are appropriate for most research and the size must be several times larger for multiple regression analysis to be conducted. Hill, Brierley & MacDougall (2003), Dillman (2000) also supported this view when they asserted that data sample of 100 and above is enough to provide good representation of the population or any subjected investigated and present good concise research findings. This unique sample design is based on the researcher's assessment of who is best positioned to provide the most pertinent information necessary to accomplish the study's objectives.

Results and Discussion

Descriptive statistics

Table 1: The Descriptive Analysis Result

The table below shows the statistics of the various variables used for this study.

	MS	MSS	MOS	MMSS	OGRPERF
Mean	16.86634	12.23762	12.91584	12.91584	8.896040
Median	17.00000	13.00000	13.00000	13.00000	9.000000
Maximum	23.00000	16.00000	16.00000	15.00000	11.00000
Minimum	8.000000	6.000000	8.000000	8.000000	5.000000
Std. Dev.	2.615863	2.199722	1.706833	1.560663	1.313566
Skewness	-0.433835	-0.629785	-0.578779	-0.836145	-0.533863
Kurtosis	3.316554	2.498332	2.648543	3.269763	2.817342
Jarque-Bera	7.179908	15.47139	12.31746	24.15016	9.876125
Probability	0.027600	0.000437	0.002115	0.000006	0.007168
Sum	3407.000	2472.000	2609.000	2609.000	1797.000
Sum Sq. Dev.	1375.391	972.5941	585.5693	489.5693	346.8168

Source: E-views 9

Strategic marketing was classified into marketing strategy, market segmentation strategy, market orientation strategy, and marketing mix strategy, with mean values of 16.86634, 12.23762, 12.91584, and 12.91584, respectively. The standard deviation was 2.615863 for marketing strategy, 2.199722 for market segmentation strategy, 1.706833 for market orientation strategy, and 1.560663 for marketing mix strategy. Jarque-Bera statistics indicated that values were unusually large with a high probability. As a result, all regression variables have a normally distributed distribution. MSS 15.47139 (0.000437), MOS 12.31746 (0.002115), and MMSS 24.15016 (0.000006), respectively, recorded Jarque-Bera values of 7.179908 (0.027600), MSS 15.47139 (0.000437), MOS 12.31746 (0.002115), and MMSS 24.15016 (0.000006). The variables are right-skewed, and a positive kurtosis value indicates that the regression variables are peaked relative to the Gaussian distribution.

Table 2: Result of the Correlation Analysis

<b>Correlation</b>				
t-Statistic	MS01	MSS01	MOS01	MMSS01
Probability	MS01	MSS01	MOS01	MMSS01
MS01	1.000000			
	-----			
	-----			
MSS01	0.163771	1.000000		
	2.347773	-----		
	0.0199	-----		
MOS01	-0.021475	-0.055601	1.000000	
	-0.303771	-0.787539	-----	
	0.7616	0.4319	-----	
MMSS01	0.360389	0.144977	0.086977	1.000000
	5.463832	2.072177	1.234717	-----
	0.0000	0.0395	0.2184	-----

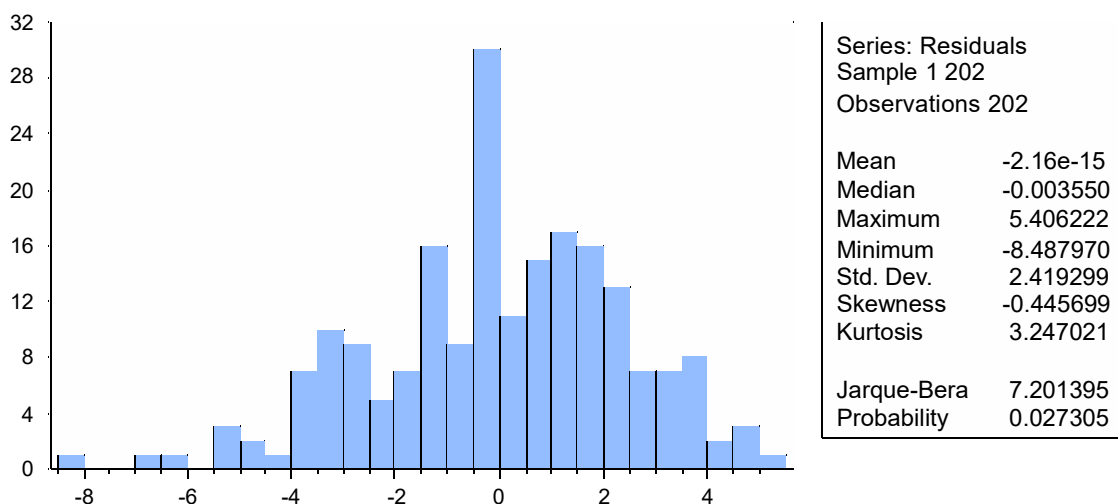
Table 2 shows the strength of the linkages between the variables in this model as determined by correlation analysis. As a result, there is a mix of positive and bad connections. MS and MSS have a negative connection (0.163771), with a significant t-value of 2.347773 and a p-value of 0.05. (0.0199). The correlation coefficients are negligible, with the highest value (0.360389) showing that multicollinearity does not exist. MOS has a negative correlation of -0.021475, but MMSS has a positive correlation of 0.360389. Similarly, the correlation between MOE and MSS is -0.055601 with a non-significant P-value, whereas the correlation between MMSS and MOS is 0.086977 with a 1.234717 t-value.

Table 3: Result of Variance of Inflation Factor

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	9.463896	16.90143	NA
MS	0.026547	7.65012	1.032545
MSS	0.016334	10.84646	1.062425
MOS	0.022585	1.16224	1.080102
MMS	0.034454	1.70807	1.021466

To compensate for the lack of multicollinearity, the study applied a residual diagnostic test of variance inflation factor. Table 3 shows the results of the centered VIF of the explanatory variables, which show values less than the threshold of 10. MSS 1.062425, MOS 1.080102, and MMS 1.021466 all reported a VIF of 1.032545, MSS 1.062425, MOS 1.080102, and MMS 1.021466, respectively. As previously indicated, the values are relatively low, supporting the conclusion that multicollinearity does not exist.

Figure 1: Histogram of Normality Test



The normality test histogram was used to confirm the Jarque-Bera statistics in table 1. Figure 2 depicts a bell-shaped histogram with a mean Jarque-Bera value of 7.201395 and a probability value of 0.027305 suggesting that the regression variables are normally distributed.

Table 4: Summary of Regression Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
MS	8.617418	3.076345	2.801187	0.0026
MSS	0.131689	0.127805	1.030390	0.0021
MOS	-0.069904	0.150283	-0.465148	0.6423
MMS	0.583797	0.185617	3.145171	0.0019
R-squared	0.644640	Mean dependent var		16.86634
Adjusted R-squared	0.541680	S.D. dependent var		2.615863
S.E. of regression	2.437559	Akaike info criterion		4.639474
Sum squared resid	1176.455	Schwarz criterion		4.704985
Log likelihood	-464.5869	Hannan-Quinn criter.		4.665980
F-statistic	11.16046	Durbin-Watson stat		1.47877
Prob(F-statistic)	0.000001	Wald F-statistic		3.541578
Prob (Wald F-statistic)	0.015630			

Table 4 shows the multiple regression findings, which show the relationship between the dependent (strategic marketing management) and independent variables (organizational performance). The model parameters are as follows: coefficient of determination ( $R^2 = 56\%$ ). This indicates that the independent variable is responsible for 56% of the systematic variability in the dependent variable. The F - Statistics is 64.4,  $P(f\text{-stat}) = 0.000$  and Durbin -Watson statistics = 1.47. The F-value confirm a significant linear relationship between the variables (dependent and independent). The explanatory variables of MS, MSS, MOS and MMS were all significant with a p-value of less than 0.05. As a result, we conclude that marketing strategy (MS), market segmentation strategy (MSS), market orientation strategy (MOS), and marketing mix strategy (MMS) are all significant with p-values less than 5%, and we reject the null hypothesis while keeping the alternative hypothesis for each of the previously stated hypotheses.

Discussion of Findings and Conclusion

The research looked at the Nigeria Bottling Company and the impact of strategic marketing management on organizational performance in the manufacturing business. The

five hypotheses tested in the study were all aimed at determining the relationship between strategic marketing management and organizational performance. Multiple regression analysis was used to assess the associations between the dependent and independent variables, and the following are the results:

Hypothesis 1: The null hypothesis ( $H_0$ ) was rejected and the alternative hypothesis accepted ( $H_1$ ) which says there is a significant relationship between marketing strategy and organizational performance of Nigeria Bottling Company, Benin City.

Hypothesis 2: The null hypothesis ( $H_0$ ) was rejected and the alternative hypothesis ( $H_1$ ) accepted which states that is there is a significant relationship between marketing segmentation strategies on the organizational performance of Nigeria Bottling Company, Benin City.

Hypothesis 3: The null hypothesis ( $H_0$ ) was rejected and the alternative hypothesis ( $H_1$ ) accepted which states that there is a significant relationship between marketing orientation strategy on the organizational performance of Nigeria Bottling Company, Benin City.



Hypothesis 4: The null hypothesis ( $H_0$ ) was rejected and the alternative hypothesis ( $H_1$ ) accepted which states that there is a significant relationship between marketing mix strategy and the organisational performance of Nigeria Bottling Company, Benin City.

According to the finding's, strategic marketing management has a substantial impact on the organizational performance of Nigeria Bottling Company. Based on the study's results and conclusions, the following recommendations, if implemented, would make marketing management more effective and efficient in improving the performance of the beverage company.

- i. To increase its chances of success, the organization should continue to employ strategic marketing management. A good ethical climate should be maintained since it is beneficial to efficiency.
- ii. Based on the competitive nature of the market, an organization should have a team that is highly skilled in market segmentation, as successful segmentation would help to serve the needs of varied market groups, and invariably boost their financial and marketing performance.
- iii. Because marketing strategy and organizational success are inextricably linked, the organization should conduct a timely examination of the firm's market strategies in light of current market desires and needs, resulting in improved promotional activities that appeal to the market's senses and demands.
- iv. To handle the company's marketing objectives, the organization should hire a qualified marketing firm.
- v. The organization should maintain its adaptability and resilience in order to remain a high performer. it must also expand their market operation in order to gain a larger market share. To maintain long-term client satisfaction, the firm should not compromise on its commitment to customer service.

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