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EFFECT OF MARKETING MIX ON THE PERFORMANCE OF NIGERIAN BOTTLING COMPANY, KADUNA

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Abstract
With reports of the varying degree of successes and failures recorded by manufacturing firms in different parts of Nigeria, it is imperative to attempt to carry out a detail study of the various marketing mix being adopted by these firms in carrying out their operations with a view to establishing the place of marketing in their organizational performances. It was as a result of the researcher's observation that, in one way or the other, some firms and companies are yet to realize the needed strategies when it comes to winning customers heart that he deemed it fit to conduct this research study. The purpose of this study is to investigate the effect of marketing mix on Performance; A Study of Nigeria Bottling Company Kaduna, including pricing strategy, and place strategy, that eventually influences marketing mix on performance. The study adopted a descriptive research design in order to provide a framework to examine the characteristics of the independent variables. According to the problem/requirement, statistical techniques such as Pearson Moment Product Correlation Coefficient and Regression analysis were used to test the hypotheses. The results found out that Marketing mix has been a focus of organizations and a tool for attaining overall firm performance. Deduction from existing literature enabled a construction of a conceptual model that explains overall firm performance, pricing, distribution, and product standardization and adaptation does not have an impact on sales, customer and financial performance of Nigeria Bottling Company Kaduna.
Keywords: Marketing Mix, Pricing strategy, place strategy, Performance, Customer loyalty

INTRODUCTION

Marketing mix is seen as the marketing logi1c by which the business will hope to achieve its marketing objectives. In the business organization, there is safely no activity where the marketer must not therefore make the right decision about the four components of the marketing mix - price, product, place/distribution and promotion through the employment of marketing mix. These key components must be coordinated and moved into a unified effective strategy if the product must perform well in the market. It consists of specific strategies for target markets, marketing mix and marketing budget. The current globalization market has made companies to see the internationalization of their activities as a way to remain competitive. Marketing mix has become important tool globally for any organization to remain in competitive market environment and was stronger.

Owomoyela et al, (2021) also see marketing mix as way of providing a quality product that satisfies customer needs, offering affordable price and engaging in wider distribution and back it up with effective promotion strategy. Marketing mix is a vital prerequisite of industry's ability to strengthen its market share and minimize the impact of the competition.

Lin (1993) as cited in Long-Yi and Ya – Huei (2019) proposes that marketing mix can be divided into four ways to research that: Dual-oriented Marketing mix: using rational and emotional product name, easy to remember, and pricing to take into account the cost of service and quality orientation, psychological factors and competitors" prices. Rational Marketing mix: the use of functional demands of a rational position, consider after-sales service, warranties, delivery and installation attached by the product factors. Emotional Marketing mix: the emotional appeal to locate, emphasis on physical product shape, color design, the use of emotional product names, and so on memory, attention to product packaging and labeling. Maintenance Marketing mix: consumers are more concerned about price and quality, it is not suitable to use a lot of marketing techniques, manufacturers can improve product packaging and labeling, give a simple name for remember, consider the quality position and competitor pricing during pricing.

Appropriate and effective executed marketing mix are required to productively guide the deployment of available resources where the company marketing mix abilities in pursuit of desired goals and objectives (Michael, 2019; Chris, 2018; Rafael, 2017). The customers are now better educated and the global whole of business today is a very complex one. In order to satisfy the changing need of customers, companies must first know their needs and that is where marketing mix begins. For a company to survive in today's competitive market, it has to strategize in satisfying customer's needs more effectively and efficiently through marketing mix.

LITERATURE REVIEW

Concept of Marketing Mix

Goi (2017) defined marketing mix as the set of the marketing tools that firms use to pursue their marketing objectives in the target market; the view which was earlier expressed by (Gronroos, 1999 & Osuagwu, 2018). Therefore, the function of marketing mix is to determine the nature, strength, direction, and interaction between the marketing mix- elements and the environmental factors in a particular situation. According to (Owomoyela, et al, 2021), the aim of the development of an organization's marketing mix development is to establish, build, defend and maintain its competitive advantage. Managerial judgment is important in coping with environmental ambiguity and uncertainty in strategic marketing.

Lin (1993) as cited in Long-Yi and Ya – Huei (2019) proposes that marketing mix can be divided into four ways to research that: (1) Dual-oriented Marketing mix: using rational and emotional product name, easy to remember, and pricing to take into account the cost of service and quality orientation, psychological factors and competitors‟ prices. (2) Rational Marketing mix: the use of functional demands of a rational position, consider after-sales service, warranties, delivery and installation attached by the product factors. (3) Emotional Marketing mix: the emotional appeal to locate, emphasis on physical product shape, color design, the use of emotional product names, and so on memory, attention to product packaging and labeling. (4) Maintenance Marketing mix: consumers are more concerned about price and quality, it is not suitable to use a lot of marketing techniques, manufacturers can improve product packaging and labeling, give a simple name for remember, consider the quality position and competitor pricing during pricing.

Lin (1993) divides marketing mix into four parts that is dual-oriented, rational, emotional and low involvement, different product types with different marketing mix, so the manufacturer's marketing mix can be divided into five parts which is the choice of target market, product strategy, pricing strategy, channel strategy and marketing mix. He used a total of 29 questions to measure new product marketing mix and seven points Likert scale is used to measure. When the industry lack of competition, the business performance would be better even when companies are not entirely market-driven, the performance will have a more excellent performance (Kotler, 2018).

Pricing Strategy

Kotler (2018) defines price as a cost of producing, delivering and promoting the product charged by the organization. Zeithaml (1988) is of the view that monetary cost is one of the factors that influence consumer's perception of a product's value. Price can be stated as the actual or rated value of a valuable product which is up for exchange; some define it as amount of money paid for product (Kotler et al, 2017). In the studies of Colpan (2018); Doole et al., (2018) and Owomoyela et al. (2021) they establish significant relationship between price and business performance. The price you set for your product or service plays a large role in its marketability. Pricing for products or services that are more commonly available in the market is more elastic, meaning that unit sales will go up or down more responsively in response to price changes (Jones, 2018).

Price normally reflects the costs of goods (or services) sold, including administrative and selling expenses and, probably some profit. Pricing is therefore, the process of estimating the amount a given product will be sold or exchanged. Price is important because it regulates the economic system and influences the prices paid for all factors of production and the allocation of these factors. It influences the wages paid to workers, the rent a company pays and the profit a company makes. The demand of an item is dependent on the price of the product.

The impact of pricing strategy on Organisation performance has been validated in prior studies. Pricing strategy may vary market to market because of many reasons associated with the PESTEL model such as political, economic, social, technological, environmental and legal forces. Therefore, it is these forces that have effects on pricing component of Marketing mix by control effects on marketing, distribution, and transportation costs; taking into consideration of market structures and demand; also tariffs, taxes, and other financial trade barriers affect the pricing strategy; the competitors' pricing practices; and costs and margins of distribution channels all have significant impact on the pricing strategy. Thus far, it is for this reason of diversity of foreign market pricing factors makes price adaptation necessary for firms to survive and remain competitive and ultimately achieve total firm performance in host markets.

Placement Strategy

The concept of place has always been somewhat ambiguous. Place does not adequately describe the role and functions distribution in the marketing mix. Distribution signifies where in the marketplace information about a particular product or service can be located so that consumers can be made aware of it, and then decide, if they are persuaded that what they see will satisfy their needs or wants, to make a purchase. Fyall and Garrod (2017) cited Godfrey and Clark's consolidation of this point in their definition of the place element as "routes of exchange". So place has come to be regarded as representing where, how, by whom and through what means such information is distributed and made available in the marketplace. Distribution then is a critical element in the marketing mix.

The distribution channel is an important component of the Marketing mix as it serves for the provision and availability of products to various markets. It is these structures in place that makes sure that products manufactured in one country crosses borders to tap into global markets, in the process sales performance is achieved. The findings of the meta-analysis results done by Louter et al., (1991) indicated that this argument is valid to the extent that distribution strategy positively impacts firm performance in terms of export proportion of sales and profit level. The study adds that the relationship between export channel intermediary type and overall export performance is significantly linked. With the distribution strategy, the adaptation or standardization approach do not have much effect of it on total firm performance, however, is slightly in support of adaptation strategy. Its function is making sure that products are accessible in targeted markets internationally. This study model takes into consideration that the appropriateness of a particular channel of distribution is not stagnant but depends mainly on the conditions of the foreign market, such as economic situation, the structure of distribution, and competitive practices.

Therefore, the necessity for distribution adaptation was represented in the analysis of the results, where a significant positive relationship with performance was found, besides its impact on sales but also financial performance especially profit level.

Concept of Performance

Customer Loyalty

The increasing competition has forced every seller in the market to reconsider their views on customers. Gone are the days when customers were simple and attracting them to the firm was child’s play. Today the customers are to be treated like kings and must be provided with all that they expect the firm to provide. The firms face double challenges of attracting the customers as well as retaining them. The competition in the marketplace offers the consumers with an opportunity to select from wide variety of similar offerings; so, achieving customer loyalty is extremely difficult.

Customer loyalty has been defined by Oliver (1997) as, “A deeply held commitment to rebuy or patronize a preferred product/service consistently in the future, thereby causing repetitive same brand or same brand-set purchasing, despite situational influences and marketing efforts having the potential to cause switching behavior.” (Oliver, 1999 cited in Pohl, 2018) The definition provided by Oliver lays stress on the situational influences and marketing efforts which cause customers to switch over. A loyal customer is one who is not influenced by these factors and makes repeated purchases from the same seller or brand.

Dick and Basu (1994) have emphasized another aspect of the customer loyalty and suggest that customer loyalty is a combination of behaviors and attitudes. Dick and Basu have provided that a loyal customer is one who not only makes repeated purchases from the seller but also has a positive attitude towards the seller or the brand. Thus, anyone who makes repeated purchases from the firm but does not have a positive attitude towards it cannot be termed as a 'loyal customer.' It is because such customers will only benefit the firm by regular purchases but will not spread positive word-of-mouth for the firm. (Dick & Basu, 1994 cited in Allen et al, 2019)

Chiang (1998) & Gronholdt (2017) provide the features of customer loyalty. They have mentioned four features in this regard: 1. Intention to repurchase, 2. Willingness of recommending to others, 3. Tolerance of price fluctuation, and 4. Intention of purchasing other products from the same company. These four features together define a loyal customer (Chiang, 1998 & Gronholdt, 2017 cited in Liu, 2016).

Customers' loyalty starts with customers' satisfaction. This is well reflected in the following statement of Rai, "Gaining high levels of customer satisfaction is very important to a business because satisfied customers are most likely to be loyal and to make repeat orders and to use a wide range of services offered by a business" (Rai, 2016).

Theoretical Anchor

This section presents the theories that apply to the study. Several theories have been developed to underpin the study relating to Marketing mix. Understanding these theories is important in understanding the effect of marketing strategies on performance of Nigeria Bottling Company in Kaduna State. The selected theory for the study is the theory of economic (market) separations as it relates to the study.

Theory of Economic (Market) Separations

The reason that the people of a society need some form of marketing is that producers and consumers are separated. Individuals, families, tribes, and na¬tions are rarely if ever economically self-sufficient, although their interdependence varies widely. The purpose of marketing is to resolve or remove these separations and to cause or permit consumption to occur.

The separations of producers and consumers, how¬ever, are of many types: spatial (physical distances), temporal (time difference between production and consumption), informational (parties having differ¬ent knowledge of products and market conditions), and financial (buyers not possessing purchasing power at the time they have willingness or need to buy). Whatever is done in the marketing process must contribute to the removal of these and other separations. What is done in marketing, therefore, depends upon the character of the market separations found in the particular social environment.

METHODOLOGY

The study adopted a descriptive research design in order to provide a framework to examine the characteristics of the independent variables (price strategy and placement strategy). The target population for this study comprise of all the management staffs of Nigeria Bottling Company Plc., Kaduna. The population of this study comprise of Three hundred and fifty-six (356) respondents drawn randomly from directors, procurement managers, procurement officers and warehouse officers in the organization. Therefore, the sample size for this study is One hundred and Eighty-Eight (188) out the total population of Three hundred and Fifty-six (356).

The sampling technique used for this study is the simple random sampling technique. The simple random sampling technique was adopted with a view to give every member of the population an equal chance of being selected. However, the study also adopted stratified random sampling as the techniques for sampling because the technique captures responses from different cadres that enabled the generalization of a larger sample size of percentage of the total population.

The data collection instruments used for the study is the use of questionnaire which was designed using the variables identified as important for meeting the study objectives.

The statistical software package named SPSS 20.0 is used as software for the analysis. According to the problem/requirement, statistical techniques such as Pearson Moment Product Correlation Coefficient and Regression analysis were used to test the hypotheses.

DATA ANALYSIS

Hypothesis One

H_0: There is no significant effect of price strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State.

H_1: There is significant effect of price strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State.

Table 1: Table of Correlation between Price Strategy and Customer Loyalty of Nigeria Bottling Company Plc

Correlations

		Price strategy	Customer Loyalty of Nigeria Bottling Company Plc.
Price Strategy	Pearson Correlation Sig. (2-tailed) N	1 245	.736** .002 188

Customer Loyalty of Nigeria Bottling Company Plc.	Pearson Correlation Sig. (2-tailed) N	.736 ** .001 188	1 245

**. Correlation is significant at the 0.01 level (2-tailed).

According to above calculations is observed that amount of correlation coefficient Price strategy is equal to 73.6% and considering that a significant level is greater than 5%. Then we can say that there is no positive effect of price strategy on Customer Loyalty of Nigeria Bottling Company.

Table 2: Regression Analysis Test of Pricing Strategy and Customer Loyalty Of Nigeria Bottling Company

Model Summary

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.539	.447		5.685	.000
	Pricing Strategy	-.032	.096	-.023	-.337	.736

a. Dependent Variable: Customer Loyalty

From the regression analysis table above, the p-value was obtained to be 0.736 which is greater than 0.05 (5%). Therefore, the null hypothesis "There is no significant effect of price strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State" will be accepted and can conclude that there is no significant effect of price strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State.

In summary, based on the foregoing, majority do not support hypotheses three. There is no significant effect of price strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State. Price strategy had a negative correlation with Customer Loyalty in Nigerian Bottling Company, Kaduna and supports the concept that the company will generate more Customer Loyalty without the utilization of price strategy. Hypothesis three which states that "There is no significant effect of price strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State" is accepted.

Hypotheses Two

H_0: There is no significant effect of placement strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State.

H_2: There is significant effect of placement strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State.

Table 3: Table of Correlation between Place Strategy and Customer Loyalty of Nigeria Bottling Company Plc

Correlations

		Place Strategy	Customer Loyalty of Nigeria Bottling Company Plc.
Place Strategy	Pearson Correlation Sig. (2-tailed) N	1 245	.568** .000 213
Customer Loyalty of Nigeria Bottling Company Plc.	Pearson Correlation Sig. (2-tailed) N	.568** .000 213	1 245

**. Correlation is significant at the 0.01 level (2-tailed).

According to above calculations is observed that amount of correlation coefficient between the Customer Loyalty of Nigeria Bottling Company Plc. and Place strategy is equal to 56.8 per cent and considering that a significant level is greater than 5%. Then can say that there is no positive there is no significant effect of placement strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State.

Table 4: Regression Analysis Test of Place Strategy and Customer Loyalty of Nigeria Bottling Company Plc.

Model Summary

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2.701	.606		4.459	.000
	Place Strategy	-.073	.127	-.039	-.572	.568

a. Dependent Variable: Customer Loyalty

From the regression analysis table above, the p-value was obtained to be 0.568 which is greater than 0.05 (5%). Therefore, the null hypothesis “there is no significant relationship between place strategy and Customer Loyalty in Nigeria Bottling Company” will be accepted and can conclude that there is a no significant relationship between place strategy and Customer Loyalty in Nigerian Bottling Company, Kaduna.

In summary, based on the foregoing, majority do not support hypotheses four. There is no significant effect of placement strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State. Place strategy had a negative correlation with Customer Loyalty in Nigerian Bottling Company, Kaduna and supports the concept that the company will generate customers without the utilization of place strategy. Hypotheses two which states that "There is no significant effect of placement strategy on Customer Loyalty of Nigeria Bottling Company in Kaduna State" is accepted.

CONCLUSION

This study concluded that marketing Mix (price and place strategies) does not have important role on performance in Nigeria Bottling Company, Kaduna. In essence, marketing Mix (price and place strategies) are not useful tools for survival, sustenance and expansion of Nigeria Bottling Company, Kaduna.

The study revealed that persuading and influencing the consumers' purchase decision, haphazard pricing techniques can not confuse and alienate customers and endanger the company's market share, price is important because it regulates the economic system and influences the prices paid for all factors of production, price is an important factor in building long-term relationships with customers, price is a signal of a product's or service's value to an individual and different customers assign different values to the same goods and services, place strategy influences customer loyalty of Nigeria Bottling Company products, place strategy encompasses all decisions and tools which relate to making products and services available to customers and also that place strategy calls for effective distribution of products among the marketing channels such as the wholesalers or retailers.

RECOMMENDATIONS

In view of the findings, the following recommendations are made:

i. Nigeria Bottling Company Kaduna should place more emphasis on price strategy as this will in turn enable the company gain competitive advantage over its competitors and also improve the market share and infuse more customers to patronize the products of the company.

ii. Nigeria Bottling Company Kaduna should always enlighten and educate its employees on the utilization of place strategy as a means of marketing mix in handling their services so as to increase the level of their patronage, customer loyalty and clientele base and in turn enhance the performances of their company.

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