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Effect of Marketing Management Strategies, Market-Share and Quality on the Performance of Small and Medium Enterprises in Nigeria

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Abstract
The paper investigates the effect of marketing management strategies, market share and quality on the performance of SMEs in Nigeria. This study proposes a research model of small and medium enterprises (SMEs) performance based on marketing orientation. The proposed model suggests significant interaction among marketing strategies, market-share and quality on SMEs performance in Nigeria. Primary data were collected through the use of questionnaire administered on 150 enterprises selected through a multistage probability technique and a report of operations over a five years period (2009-2014), chi-square and ANOVA were applied to data collected. Results confirmed positive effect between the dependent and explanatory variable. The model contributes for better understanding of complex interaction between marketing strategies, market-share and quality on SMEs performance in Nigeria. This research would contribute to the existing academic theory and advance research on small and medium enterprises (SMEs) in transitional economy. Similarly this research has implication for practice. The research findings help small and medium enterprises (SMEs) managers in that the effective use of marketing strategies, market-share and quality could help them gain competitive advantage and achieve superior performance

Keywords: *Marketing Management Strategies, Market-share, Quality, Performance and SMEs.*

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Background to the Study

Small and Medium Enterprises (SMEs)

Below is the definition adopted by the Federal Republic of Nigeria:

Micro/cottage industries: are defined as those whose total investment cost does not exceed one million and five hundred thousand naira (N1,500,000.00) including working capital but exclusive of land. The workforce is not more than 10.

Small scale industries: are defined as those with total investment of between one million and five hundred thousand naira [N1,500,000.00] and fifty million naira [N50,000,000.00] excluding land, but including working capital and or a workforce of between 11 and 100 workers.

Medium scale industries: are defined as those with a total investment of between fifty million [N200,000,000.00] naira excluding land, but including working capital and or Labour force of between 101 and 300 workers.

Large scale industries: are defined as those with a total investment of over two hundred million naira [N2000,000,000.00] excluding land but including working capital and or Labour force of over 300 workers. (CBN 2003)

In Nigeria, it is estimated that 90% of all formal businesses are small, medium or micro enterprises [Rwigema and Karungu, 1999]. The SMEs sector is one of the largest contributors to the Nigeria economy. The SMEs is not only seen as an employment creator, but this sector also acts as an absorbent of retrenched people coming from the private and public sector [Ntsika, 2001]. Although the SMEs sector is responsible for 75% of new jobs, largely due to the emergence of new micro enterprise formations, it compares poorly to Asian countries where SME employment contribution is estimated at 80% [Friedrich, 20004; Watson and Godfrey, 1999]. Even in countries less developed than Nigeria their SME sector contributes a much higher proportion to the GDP and employment [UNDP, 2003; OECD, 1999 cited by Watson and Godfrey, 1999]. It is noted that the majority of Nigeria SMEs are micro and survivalist enterprises which show no signs of enterprise growth due to inadequate firm dynamics, resulting in SMEs conservative contribution to employment compared to other countries.

The Nigeria government has identified the SME sector as the means to achieve accelerated economic growth. However, this objective was not achieved partly due to the high failure rate of 80% of enterprises [Watson, 2004; Van Niekerk, 2005] in the SME sector. As SMEs growth depends to a larger extent on the macro economic growth, it can be said that the slack micro economic growth of the past few years has inhibited entrepreneurial performance and therefore SMEs to growth to their full potential [Watson, 2004; Berry et al., 2002]. SME failure can further be partly ascribed to the lack of management skills. Nigeria SMEs do not aspire to corporate governance best practices such as the non-compulsory implementation of king III [King, 2009]. Risk management a component of king III, is therefore, also regarded as an optional organizational activity, and not as a vital component to organizational success.

Objectives of the Study:

i. To determine if marketing management strategies influence the performance of SMEs in Nigeria.
ii. To explore the effect of marketing strategies on the market share performance of SMEs in Nigeria.
iii. To examine the effect of marketing strategies on the quality performance of SMEs in Nigeria.

Statement of the Problem

In spite of the relevance, the effect of marketing strategies market-share and quality on performance of small and medium enterprises is hardly studied especially in particular business context [Akwaja c. 2005]. In most of the developing countries, effect of marketing strategies on the performance of small and medium enterprises is one of the issues since they are less productive and they face many constrains [Davison, 2004]. More than 60% of the enterprises in Nigeria are small and medium and they account for about 65% of the Gross Domestic Product [GDP]. [Inegbenebor, 2006]. But in many cases, they face the constraints of technological backwardness, lack of human resource skills, weak management system and entrepreneurial capabilities, unavailability of appropriate and timely information, insufficient use of information technology, poor product quality etc. As a result, there exist a low level of marketing strategies market-share and quality on the performance of small and medium enterprises [SMEs] in the country.

Literature/Theoretical Review

Marketing Strategy can be defined as a plan by a company to differentiate the company to differentiate itself positively from its competitors, using its relative strength to better satisfy customer needs in a given environment [Jain, 2004]. Strategies have been defined as the match an organization makes between its internal resources and skills and the opportunities and risks created by its external environment [Charles, 1978]. Marketing strategies entails the set of actions designed to achieve competitive advantage and achieve better than average results by intelligent and fact-based selection among alternative leading to such advantage [Shane, 2000].

Marketing strategies essentially deal with the interplay of three forces, known as the strategic Cs: the customer, the competition and the company [Jain, 2004]. The relationships among these elements form the marketing strategy triangle [figure 2.1]. To maintain its competitive advantage, a company needs to deliver customers values that can be clearly differentiated from those of its competitors. At the same time, by using available resources, the firm should match its action and activities with the needs and preferences of customers. Furthermore, the firm must render a better match than its competitors between its need and customers' needs. If a company fails to do so, it loses the competitive advantage and its long-term sustainability may be put at risk.

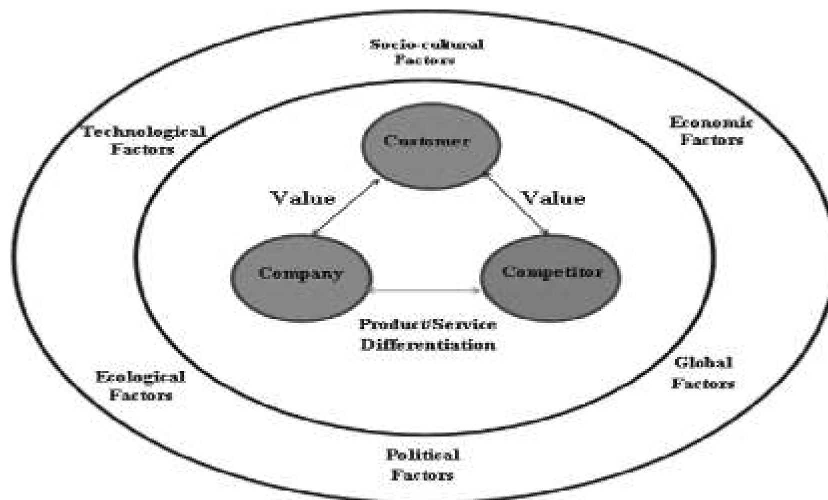

Figure 2.1: Marketing Strategies Triangle.
Source: Adapted from Hsu & Powers (2002)

Market Share can be defined as the percentage of an industry, or market's total sales that is earned by a particular company over a specified time period [Cavusgil and Zou, 1994]. According to Organization for Economic Cooperation and Development (2002) Market share is calculated by taking the company's sales over the period and dividing it by the totalsales of the industry over the same period. This metric is used to give a general idea of the size of a company to its competitors. Investors look at market share increases and decreases carefully because they can be a sign of the relative competitiveness of the company's products or services. As the total market for a product or service grows, a company that is maintaining its market share is growing revenues at the same rate as the total market. Market share increase can allow a company to achieve greater scale in its operations and improve profitability. Companies are always looking to expand their share of the market, in addition to trying to grow the size of the total market by appealing to larger demographics, lowering prices, or through advertising. This calculation is sometimes done over specific countries such as Canada market share or US market share. Market share is a key indicator of market competitiveness that is, how well a firm is doing against its competitors. This metric, supplemented by changes in sales revenue, helps managers evaluate both primary and selective demand in their market. That is, it enables them to judge not only total market growth or decline but also trends in customers' selections among competitors generally.

The Profit Margin is an accounting measure designed to gauge the financial health of a business or industry. In general, it is defined as the ratio of profits earned to total sales receipts (or cost) over some defined period (Miller, 1988). The profit margin is a measure of the amount of profit accruing to a firm from the sale of a production or service. It also provides an indication of efficiency in that it captures the amount of generated per unit of the product or service sold. According to Gibson and Cassar [2005], in order to generate a sizeable profit margin, a company must operate efficiently enough to recover not only the

costs of the product or service sold, operating expenses, and the costs of debt, but also to provide compensation for its owners in exchange for their acceptance of risk.

Return on Investment: According to Terziovski [2011], Return on investment (ROI) is the profitability measure that evaluates the performance of a business by dividing profit by net worth. A performance measure used to evaluate the efficiency of an investment or to compare the efficiency of a number of different investment. Return on investment is the concept of an investment of some resource yielding a benefit to the investor [Song and Thieme, 2009]. As a performance measure, return on investment is used to evaluate the efficiency of an investment or to compare the efficiency of a number of different investments. In purely economic terms, it is one way of considering profits in relation to capital invested [Singh, Desmukh, 2008].

Shareholder Equity: A firm's total assets minus its total liabilities. Equivalently, it is share capital plus retained earnings minus treasury shares [Haber, 2007]. Shareholders' equity represents the amount by which a company is financed through common and preferred shares. Shareholders equity is the difference between total assets and total liabilities [Schoker, 2010]. It is also the share capital retained in the company in addition to the retained earnings minus the treasury shares. Shareholders equity is the amount that shows how the company has been financed with the help of common shares and preferred shares. Shareholders equity is also called share capital, stockholder's Equity or Net worth [Yip, 2010].

Quality

The globalization of the market place and the rapid improvement in high quality products and services has brought about high levels of market pressure across the world. In order to become efficient and competitive in today's business environment, the majority of firms are being encouraged not only to change their old operational habits, but also to develop better ways to ensure that customers are satisfied with the quality of products/services. As many firms have discouraged that the key to customers satisfaction and competitive success lies in emphasizing and achievement product and service quality as a strategies weapon in performing business [Pulat, 1994; Krasachol and Guh, 2001; Warnack; Reed, Lemak, and Mero 1999). It is clear that quality has emerged as a strategic competitive tool for organizational success [Yong and Wilkson, 2002]. In today's business environment, organizations cannot afford to ignore the strategic implications of quality for its competitive position. In the light of this, it is vital for firms t develop or adopt an effective Quality Management System (QMS) very often associated with quality initiatives such as ISO series (Rohitratana and Boon-Itt, 2001).

Organizing: This factor involves aligning a quality with an organizational strategic planning (SP) and providing associated plans and means that are necessary to introduce and promote continuous improvement. Organizing (OG) requires top management leadership and commitment, promotes the participation of employees, and provides company-wide education and training. Being its sub-factor, strategic planning functions

as a vehicle to integrate quality requirements with business activities of an organization so that total quality is reflected in its corporate vision, mission and strategy statements (Hartz and Kanji, 1998). The plan matches the organization's strategic directions, and optimizes the use of resource and ensures the availability of trained employees for QI implementation. This helps identify customer's current position against within the organization. Leadership associated with clear vision and directions can foster knowledge sharing and generated commitment (National Institute of Standards and Technology, 2006). Deming (1986) urges managers to institute leadership to usher the quality transformation process. Sturdy (2004) argue that leaders should exhibit role model behavior, establish clear objectives and create a supportive environment.

Systems and Techniques: Quality initiative a wide range of system, approaches, techniques, and tools. Systems and techniques are also critical factors that have their own role in quality management. Dale et al. (1994) argued that, because of the variety of starting points and motivations for continuous improvement, it is impossible to identify a unique implementation plan detailed clarifying the order in which particular tools and techniques should be used. Dahlgaard (1997) add that they should be selectively used according to the different stages of quality management in an organization. Process analysis and improvement of predicted results and monitor continuous improvement efforts moving to the right direction.

Measurement and Feedback: Measurement and feedback provides a link between strategy and action (Sinclair and Zairi, 1995). Jennings and Beaver (1997) argue that communication of quality-related information and obtaining feedback from customers, suppliers, employees, competitors and other stakeholders form the basis for developing appropriate actions for continuous improvement. Internal performance measurement is often regarded as a means to assess internal quality issues and identify their strengths and areas for improvement. Conducting self-assessments and benchmarking exercise are the common approaches used to measure internal performance (Sinclair & Zairi, 1993).

SME's Performance

SME's performance was the ultimate criterion in the theoretical model. The competitive performance was often measurement by the business volume (including sales, profit) (Bartb, 2003; Cheah et al., 2007; Olutunla and Obamuyi, 2008), efficiency (productivity, return on equity, net profit) (Brooksbank et al., 2001; Davies and Walters, 2004), business growth and sustainable growth (Chandler and Hanks. 1994; Fu et al., 2002). In the research, sales growth were used for measuring SME's competitiveness. The performance of the firm was measured through a subject approach. In this approach the performance of the firm is measured by the perception of the owner/managers providing responses to the Business Performance Questionnaire. The owner/managers were asked to state their firm's performance criteria such as sales growth, employment growth, market value growth, profitability and overall performance. This approach was chosen since there is no agreement among researches on an appropriate measure of performance. Objective approach was not used is this study as collecting objective data is very difficult as the owner/managers are not willing to disclose the firm's information

tom outsiders.

Conceptual Framework

A conceptual framework is a set of broad ideas and principles taken from relevant fields of enquiry and used to structure a subsequent presentation (Kombo and Tromp, 2009). A conceptual framework is a research tool intended to assist the researcher to develop awareness and understanding of this situation under scrutiny and to communicate it. A conceptual framework for the present study shows the effect of marketing management strategies market-share and quality on the performance of Small and Medium Enterprises (SMEs) in Nigeria and has been depicted in figure 2.2 below.

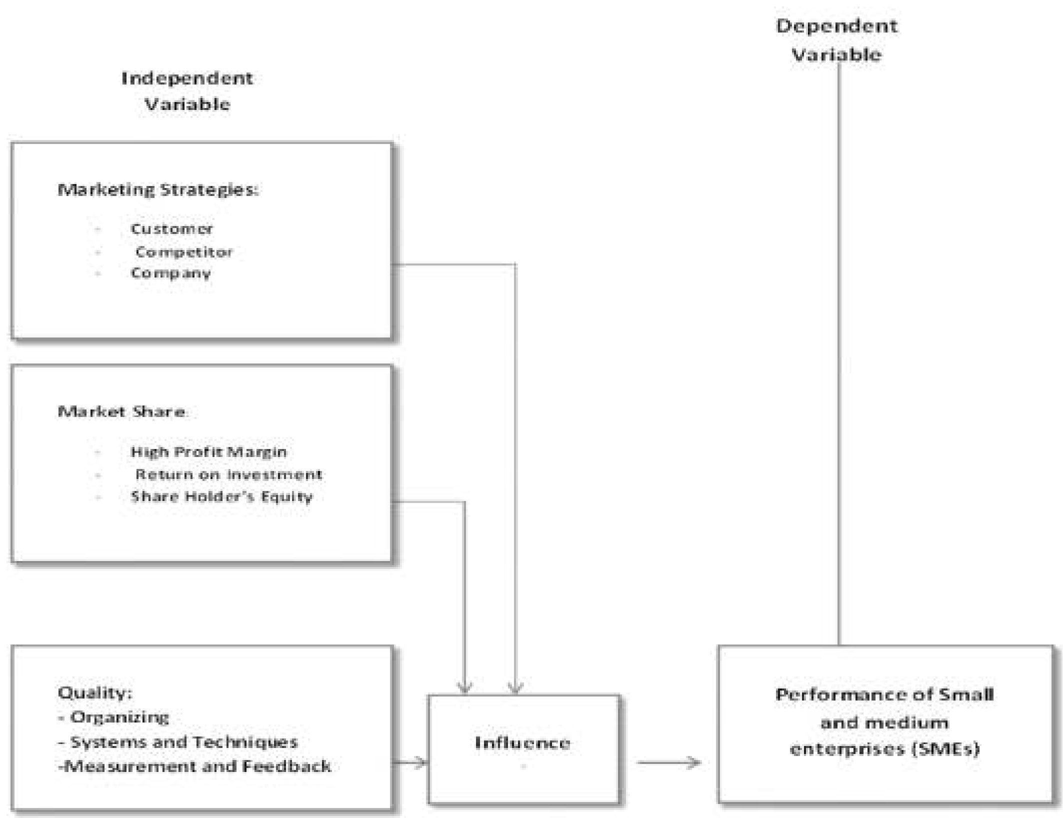

Figure 4.1: Conceptual Framework.

Methodology

The study made use of cross-sectional survey design. The survey method used a self-administered questionnaire. The questionnaire survey was conducted in major commercial centers in Nigeria. Using multi-stageprobability sampling techniques, a sample of 100 small businesses were selected from a list of registered industry. Necessary data were collected to ascertain the effect of market share and quality on the performance of industry operations. The average annual growth rate in the industry has been over 10% since 2000. The contribution of the industry to the GDP of Nigeria increased from 6.50% in

1999 to 8.60% in 2010 (National Bureau of Nigeria Statistics 2009). Likert scale measurement used to indicate a degree of agreement or disagreement. For the purpose of this study, market-share and quality are the independent variables while the performance of small business represented improved sales shall be the dependent variables. A special statistical package (SPSS) was used to obtain was used to obtain the result. A non-parametric statistics (Chi-square) was employed in testing the relationship set, equally, ANOVA was used to test whether there is a linear relationship and the level of Linearity between market share and leadership skills and improvement in small businesses performance in Nigeria. The non-parametric statistical test chi-square was used to test the hypothesis.

The original questionnaire was first reviewed and revised by two professors (one in marketing and strategic management and another in Entrepreneurship education) with substantial research experience in the subject area in Nigeria and Kenya. The questionnaire survey was conducted in major cities, and towns in Nigeria. The questionnaire together with a cover letter explaining the methodology and objectives of the study was distributed to 100 enterprises in those areas. A total of 121 effectives responses were received, the response rate of this research are 12.1%. This responses rate compares reasonably well with the major of SMEs studies that explore market share and quality on SMEs performance (Chandler and Hanks, 1994; Luo, 1999; Aragon-Sancheq and Sancbez-Maarin, 2005).

Table 1: Regression Analysis

Variable	Adjusted R-square	Beta	f-value	Sig.
Marketing strategies	0.134	0.369	58.525	.000*
Market share	0.164	0.408	73.616	.000*
Quality	0.024	-0.162	9.919	.002
	0.181	0.428	82.934	.000*

Sig p<0.001

Table 2: Chi-square Tests

Person Chi-square	Value	Df	Asymp. Sig. (2-sided)
Likelihood Ratio	7.737	2	021
	7.313	2	
		026	
Linear-by-linear	2.068		085
associate	98		
No of valid cases	1		

Source: Field survey, 2013

Model Summary

Model	Sum o square	R Square	Adjusted R Square	Std. Error of the Estimate
1	383	147	138	1.42423

Source: Field survey, 2013

ANOVA

Model	Sum of square	df	Mean	Square F	Sig
I Regression		1	33.474	16.502	000
Residual	33.473	96	2.028		
Total	194.730	97			
	228.204				

Source: Field survey, 2013

Discussion

The statistical analysis of marketing competitive strategy shows that marketing differentiation and innovation strategy are key competitive marketing strategies used by SMEs in the post-WTO era. The study's finding mesh with strategy research which suggests that differentiation and innovation are appropriate strategies in dynamic environments (Luo, 1999' Chew et al. 2008). Specially, it appeared that SMEs could develop the institution mechanism and adopt new technology and process as important means to achieve competitive advantage and success. The industry has its unique features, which include the nature of the final products, the fragmented nature of processes. Demand for industry's products and or services are geographically dispersed, as natural a response to this phenomenon. Thus the instability of demand makes SMEs adopting focus strategy unacceptable, since such a strategy constrains food SMEs into a segment of the market and increases their dependency on this narrow market, which in turn makes food SMEs more vulnerable to local market fluctuations.

This study also examines how marketing strategies, market share and quality affect the business performance of small and medium enterprises in Nigeria. Significant conclusions from this study are that different marketing strategies may affect business performance.

Conclusion

Marketing strategies, market share and quality are important for SMEs to survive. A study on marketing strategies, market share and quality development could provide owner/managers and the market share attributes to maintain business performances. Although this research confirmed the role of marketing strategies, quality and market share as the important aspect of organizational strategy, additional research is needed to refine the understanding of this critical dimension. Future research is also needed to determine other measure of SMEs performance and integrate them in a research from

other aspects of strategies and market share skills such as financial management, communication, motivation of others, vision, and self-motivation. With these, firms can make a more appropriate strategy in winning the competition with other firms. For further research, researchers can extend this study on other industries such as manufacturing, constructions, agricultures and telecommunications.

Implications of the Research

The study has implications both for existing academic theory and research on SMEs in transitional economy. The study provides a more accurate and less biased of the determinants of SME's performance, than is possible when investigation within each field was constrained by disciplinary boundaries. Such a flexible model may capture the dynamic nature of marketing strategy that evolves over time. The academics can find value in the identification of statistically reliable measures that will be used in further research designed to develop theoretical foundations that will explain the success of SMEs. As most early studies in SMEs have focused on the context of advanced market economy, small business development in transitional economy remains by and large an unexplored and important agenda (Anderson et al, 2003; Chen, 2006).

The findings of this study also have implications for marketing management practice. Although Nigeria's economy is undergoing a transition from planning economy to market one, SMEs should direct their efforts at creating differential advantage, implementing innovation and building good relationship with banks, clients and government. Increasingly, SMEs that have marketing resources and skills and effectively implement marketing resources and skills and effectively implement marketing strategies are more likely to achieve success in the market. The lesson for marketing managers in SMEs is that the effective use of marketing strategies could help them gain competitive advantages and achieve superior performance.

Limitations and Future Research

The study has several limitations, which merit some consideration when evaluating the empirical findings. The research has limitation in data collection. Although no significant non-response rate had resulted in the smaller than expected sample size, which was less desirable for the statistical precision and confidence of the study. A somewhat larger sample would obviously permit firmer conclusion to be drawn from the results of the statistical analysis. The research has limitations as an operationalization of variables. With the transition of Nigeria's economy from the highly centralized planning mode to a market orientation, process variable and organization structure variable also influence the operation of SMEs. Future research should address this issue in order to better interpret the relationship between organizational behavior and SMEs performance.

Recommendations

1. It was recommended that the used of marketing management is an excellent way to help ensure that putting the right product in the right place.
2. It was recommended that government should provide a congenial market environment for the operation of venture capital and business angels for market

share as to enable them to provide for good small businesses.

3. It was recommended that the decision criteria for selecting quality approaches need to be identified and a rational decision aid framework needs to be developed to assist entrepreneurs of SMEs when they want to adapt to various quality initiatives

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