

Market Orientation Dimensions on Market Share of Quoted Pharmaceutical Companies in Nigeria

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Article DOI: 10.48028/iiprds/ijdshtmss.v12.i2.02

Abstract

Critical in the pharmaceutical business firms is the performance driven by the market share which has remained a constant demand and a determining factor in the global economy owing to public health contribution to the economic social life development in any nation. However, pharmaceutical companies were inundated with problem of achieving targeted market share due to poor customer orientation, competitors' orientation, market intelligence, and inter-functional co-ordination characterized with pharmaceutical companies in Nigeria. This study evaluated the effect of market orientation dimensions on market share of quoted pharmaceutical companies in Nigeria. The study adopted survey research design. Population of the study was 388 staff of the selected pharmaceuticals firms in Nigeria. Total enumeration technique was adopted for the sample size. There were 388 study subjects-24 executive managers, 67 directors, 297 marketing and product managers. Primary method of data collection was employed via validated and reliable research instrument. Collected data were further analyzed with descriptive and inferential statistics adopting multiple linear regression. Findings revealed that market orientation dimensions have significant effect on market share ($Adj.R^2 = 0.734$, F-statistics = 202.060, $p = 0.000$). The study concluded that market orientation dimensions affect overall market share of selected pharmaceutical companies in Nigeria. The study recommended that pharmaceutical companies should key on to the enormous benefits of adopting market orientation practices as it is suggested that full employment of strategic market orientation in organizational management processes creates improved overall firm performance.

Keywords: *Market orientation dimensions, Market share, Performance, Pharmaceutical companies, Public health*

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Background to the Study

The performance of pharmaceutical business organizations has remained in constant demand and a determining factor in the global economy owing to public health contribution to the economic social life development. This observation is also evident in the global economy, as pharmaceutical sector contributes to the improvement of health status and standard of living. Though the pharmaceutical sector played a pivotal role in social and economic development by improving welfare and economic productivity, saving lives, increasing life spans, preventing surgeries and shortening hospital stays. Still the sector global performance and total revenue are unimpressive and academic questions are being asked with reference to why the dwindling financial performance of this sector.

According to the Pharmaceutical Research and Manufacturers Association (2020), more than 2,000,000 individuals work in this industry in the United States of America (U.S.). The industry directly and indirectly supports about 9.2 million employments in the United States and contributed an estimated \$800 billion to the economy in 2015 to 2019 (PhRMA, 2020). The pharmaceutical sector has long been one of the most R&D-intensive industries in the United States. The research-based industry generally allocates around 25 to 30 percent of revenues to R&D activities and invests over \$50 billion on R&D annually (ITA, 2020). With \$47 billion in exports in 2015, pharmaceuticals rank as one the top exporting sectors in the US. The largest export markets are Belgium, Netherlands, Canada, UK and Japan. Despite this positive record of this sector in different developed countries, Muratoglu (2017) and Alhakimi, and Mahmoud (2020) posited that pharmaceutical firms still recorded decline in performance due to poor market orientation strategies.

In developing countries like Kenya, the delivery of pharmaceutical services is part of the broad policy mechanisms as stipulated in the Kenya National Pharmaceutical Policy (KNPP). This states that pharmaceuticals are critical to the economic and social development of Kenya. Kenya is currently the hub of the pharmaceutical manufacturing sector in the East African region and it benefits greatly from initiatives on pharmaceutical development. Despite this track record of growth in Kenya market for medicines, KNPP (2020), indicated that a series of inter-related challenges are becoming more evident with local manufacturers finding it difficult to increase market share, profit and overall performance because of a number of constraints such as; poor market orientation common product lines, unequal competition from a quality perspective, low capacity utilization and the need for greater production efficiencies, inadequate access to finance and shortage of qualified personnel.

In South Africa local manufacturing, valued at Rand of 12.9bn in 2019, is dominated by local companies. In 2019 Aspen had a market share of 21.2% and Adcock Ingram's market share was 8.9%. South African companies hold partial position for overall market share in the pharmaceutical industry. Furthermore, the South Africa pharmaceutical industry suffer poor market share due to significant changes in technologies to manufacture drugs and the emergence of the use of cannabis and other alternative healing methods.

Likewise in Nigeria, the pharmaceutical sector has come a long way from the pre-independence era when the pharmaceutical sector involved the distribution of imported drugs by the representatives of the different foreign manufacturers such as Beecham, May and Baker, Pfizer, Glaxo and J. I. Morrison. Ugbam and Okoro (2017), established that pharmaceutical sector in Nigeria has recorded decline market and financial performance due to poor market orientation and decay infrastructural facilities. Furthermore, the sector is only able to satisfy 25 per cent of the local demand for drugs while imports mainly from Asian countries account for the remaining 75 per cent, about 70 percent of the drugs marketed by pharmaceutical firms in Nigeria are imported according to Pharmaceutical Manufacturers Group of the Manufacturers Association of Nigeria (PMG-MAN)

Market orientation as a strategic construct is important for the profitable management of firms' worldwide in the health sector. It is also useful for core medical facilities like hospitals, clinics, laboratories; and pharmaceutical entities like local drug manufacturing companies, multinational companies like Pfizer, Johnsons and various types of pharmaceutical firms. Firms operating in Nigeria pharmaceutical sector might deem it unnecessary to be market-oriented and thus do not need to adopt the concept, for they assume market orientation as something applicable to other sector like manufacturing, banking and insurance sector (Khan, 2015). The industry performance of most pharmaceutical companies in Nigeria has been daunting due to poor marketing, customer orientation, competitors' orientation, market intelligence and administrative structure (Ugbam and Okoro, 2017). The Nigerian pharmaceutical sector is monopolistic competition in nature and is characterized by a very high level of competition particularly from substitutes and consequently, the profit expectation for the sector is low (Obukohwo, Enoch and Buzugbe, 2018).

The challenges facing the pharmaceutical industry include the inadequate and inefficient market orientation strategies such as customer orientation, competitor's orientation, market intelligence, inter-functional co-ordination, weak health infrastructure, inefficient distribution of the health workforce and poor coordination amongst key players which in turn reduced their performance (Suleiman, Aliyu, and Bello, 2021). This means that there is need for these stakeholders to put in additional effort to create an enabling environment to exploit the full potentials of the sector. The key challenges confronting Nigeria's pharmaceutical market include counterfeit medicines, poor healthcare infrastructure and the limited spending power of citizens. This is the fundamental framework that has informed the motive behind this study. Although Nigeria has a large human capital (approximately 190 million people) and vast natural resources, the country is still fraught with poverty, diseases and malnutrition (World Health Organisation (WHO), 2021). The World Health Organisation (WHO) rated Nigeria's health sector 163rd out of 191 members (WHO, 2021). Based on the foregoing, the study structure follows:

Objective of the Study

The study examined the effect of market orientation dimensions (customer orientation, competitors orientation, market intelligence, inter-functional co-ordination) on market share of quoted pharmaceutical companies in Nigeria; To achieve this objective, a hypothesis was formulated.

H₀₁: Market orientation dimensions have no significant effect on market share of quoted pharmaceutical companies in Nigeria

Literature Review

Market Orientation

Obeidat (2016), defined market orientation as a managerial decision-making practice with a commitment shared within the organization. Mahmoud, Blankson, Owusu-Frimpong, Nwankwo and Trang (2016) referred to market orientation as the organization-wide generation of market intelligence pertaining to current and future customer needs, dissemination of the intelligence across departments, and organization wide responsiveness. Market orientation refers to processes and activities intended to satisfy customers (Altarifi, Aqel and Al-Tarawneh 2016)

A market orientation is a culture in which all employees are committed to the continuous creation of superior value for customers (Mohammad, Shahram and Sahar, 2013). Ajayi, Adeniji and Ighomereho (2018), opined that the term market orientation is literally regarded as the degree to which a firm involves in responsiveness, dissemination and generation to market intelligence applicable to current and future customer requirements and wants, rival strategies and measures to be taken, and broad business environment.

Customer Orientation

Wei and Peng (2019), pointed that Customer orientation is an effective way to gain sustainable profit for the company and it stresses on meeting the customers' needs and avoids sacrificing customer benefit for long-term customer relationships which could leads to high job performance in a sustainable manner. Customer orientation determines the degree to which the salesperson is willing to help customers satisfy those needs and make better buying decisions by offering products that satisfy their needs by adopting the sales presentation tactics and high pressure selling (Pousa and Mathieu, 2014). According to Chebet (2018), a customer-oriented business culture is important for successful operations in an increasingly competitive service-oriented market.

Competitor Orientation

Jassmy and Bhaya (2016), Narver and Slater (1990) refer to competitor orientation as an organisational acceptance of strengths, weaknesses, capabilities and strategies of key and key potential competitors. Competitor orientation involves sourcing information on business rivals on their actions and offerings as well as market potentials. Competitor orientation as part of market orientation is seen as an organizational strategy to end up creating behaviour of businesses improving on the products they deliver to customers (Kraa, 2016). Dahan and Shoham (2014) see competitor orientation as the focus on in-depth estimation of a group of chosen competitors. Competitors' orientation refers to the continuous observation of the competitor and catching opportunities by creating products and services that are differentiated from those competitors (Reulink, 2012; Al-Mohammad, 2010).

Market Intelligence

Elaheh and Mohammad (2017) referred market intelligence process of gathering, processing and analysis of a large amount of data from the internal and external system resources with intelligent tools to achieve organizational objectives and adopt immediate decisions when it is necessary and also refers to a smart kind of business management for improving technology and related applications in data access and data analysis field in order to help companies to make suitable trading decisions. According to Wolter (2016), market Intelligence can be described as a systematic process of information retrieval and -analysis, in which fragmented (raw) information on markets, competitors and technologies can be transformed into a vivid understanding of the corporate environment for the decision-maker.

Al-Weshah (2017) defined market intelligence as a network of source and systematic procedures that are designed to obtain daily information about non-routine changes in the external environment. Elaheh and Mohammad (2017) referred market intelligence process of gathering, processing and analysis of a large amount of data from the internal and external system resources with intelligent tools to achieve organizational objectives and adopt immediate decisions when it is necessary and also refers to a smart kind of business management for improving technology and related applications in data access and data analysis field in order to help companies to make suitable trading decisions.

Interfunctional Co-Ordination

It is the coordination of all the functions of the organization and operation of customer and market information in order to create value for the customer (Tomaskova, 2018). Tomaskova (2018) defined inter-functional co-ordination as an integration of the quality of sale and collaboration among departments with the goal to achieving unity of effort in accordance with the demands of the environment. Inter-functional co-ordination involves gathering information and resources, sharing this information and coordinating responses to competitors' actions (Kanovska and Tomaskova, 2016). According to Wang, Laplaca, Zhu, Hao, Guo and Bao (2017), interfunctional coordination includes inter-functional customer calls, information sharing among functions. Interfunctional coordination is the specific structure of an organisation that facilitates the communication within the organisation between the different departments of an organisation (Arend, 2017)

Market Share

Buzzell, Gale and Sultan (2018), expressed that market share brings the additional dimension of industry sales, and consequently, of competitive performance. Armstrong and Greene (2007) displayed that market share is a desired asset among competing firms. Experts, however, discourage making market share an objective and criterion upon which to base economic policies. Buzzell, Gale and Sultan (2018), further pinpointed that this metric, supplemented by changes in sales revenue, helps managers evaluate both primary and selective demand in their market. Market share provides a clear indication of a firm's standing in its market. According to Darmon (2013), market share measures a company's market penetration, and, to some extent, the selling unit is responsible for it. When territory sales, industry sales, market shares, and profit variations are considered jointly, they provide a more complete assessment of a selling unit market performance. Various market conditions require different efforts and

abilities (Giacobbe, Jackson, Crosby and Bridges, 2006). Increasing or even maintaining sales volume and/or profits in a declining market are indicative of higher market performance than the same achievement in a fast expanding market.

Empirical Review

Marketing Orientation Dimensions and Market Share

There are extant studies on the influence of market orientation on performance of firms in the world such as the studies of Saleh, Azmin, and Saraih (2021) and Al-Henzab, Tarhini, and Obeidat (2018), focused on the effects of market orientation on firm performance via market share. Their studies found that market orientation has positive and significant effect on market performance. Acosta, Crespo, and Agudo (2018), Alhakimi, and Mahmoud (2020), and Al-Henzab, Tarhini, and Obeidat (2018) found that market orientation enhanced market share and overall performance of an organization. Amadasun, and Mutezo (2021) found that market orientation strategies have positive and significant influence SMEs market share growth. More specifically, the independent variables of market orientation, competitive intensity and technological dynamics are seen as key tenets of market-driven strategies that influence small and medium-sized enterprises' competitive growth via market share. Saleh, Azmin, and Saraih (2021) found that market orientation has positive and significant effect on firm market share performance.

Resource Based View Theory

Resource based view theory was postulated by Barney in 1986 based on the fundamental ideas of theory of growth by Penrose in 1959. The resource-based view (RBV) emphasizes the firm's resources as the fundamental determinants of competitive advantage and performance. The theory states that the organizational resources and capabilities that are rare, valuable, non-substitutable, and imperfectly imitable form the basis for a firm's sustained competitive advantage. RBV suggests that the firm can secure a sustained competitive advantage through facilitating the development of competencies that are firm specific, produce complex social relationship; are embedded in a firm's history and culture, and generate tacit organizational knowledge (Odhong and Were 2013). In the view of Asikhia and Binuyo (2012), resource-based view theory argues that superior performance rests on resources and capabilities that are valuable and rare, that strategies based on these resources are costly to imitate, and finally that procedures and policies are organized to exploit the resources and capabilities. The resource based view focuses on resource heterogeneity and immobility as potential sources of competitive advantage (Barney 1991).

Methodology

This study adopted the survey research design. The population of the study is displayed as derived from selected pharmaceutical companies in table 1 below

Table 1: List of Quoted Pharmaceutical Companies in Nigeria

S/N	Pharmaceutical Firm Listed in the Nigeria Stock Exchange Market	Executive Managers	Directors	Marketing & Product Managers	Date Listed	Date of Incorporation
1	Evans Medical Plc	2	5	45	July 23rd 1979	April 23rd 1954
2	Fidson Healthcare Plc	3	8	39	April 6th 2008	March 13th 1995
3	Glaxo Smithkline Consumer Nig. Plc	4	10	58		June 23rd 1971
4	May & Baker Nigeria Plc	2	12	43	November 10th 1994	April 9th 1944
5	Morison Industries Plc	1	4	15		June 29th 1955
6	Neimeth International Pharmaceuticals Plc	5	11	38	September 21st 1979	August 30th 1957
7	Nigeria-German Chemicals Plc	2	6	25		January 10th 1964
8	Pharma-Deko Plc	2	4	18		April 18th 1969
	Total	24	67	297		
	Grand Total (Population)	388				

Source: Various Quoted Pharmaceutical Companies (2021)

Consequently, the sample size for this study is three hundred and eighty eight (388) adopting total enumeration technique. The data used for this study is primary in nature via validated and reliable research instrument. Data analysis for this study was done in two stages: the descriptive and inferential analysis. The descriptive analysis featured as a way of describing the properties of the data to show the variations in responses and opinions using frequencies and percentage denotations as well as other descriptive items such as means and standard deviations. The descriptive statistics was also used to analyse the demographic characteristics of the respondents and other variables that were not hypothesised. The inferential analysis deployed the use of Multiple Regression Method of Analysis for the hypothesis to examine effect of independent variables on dependent variable.

Table 2: Descriptive Statistics of Customer Orientation

Items	n = 362						Descriptive Statistics	
	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Attention to after-sales service	54.9%	24.2%	16.6%	2.2%	1.9%	0.3%	5.27	.972
Monitor commitment in serving customers'	20.4%	49.9%	21.0%	4.1%	3.8%	0.8%	4.76	.999
Driven business strategies towards customer value	25.8%	34.0%	30.7%	3.0%	4.9%	1.6%	4.67	1.136
Monitor customer loyalty	31.0%	26.4%	31.8%	7.3%	2.4%	1.1%	4.73	1.113
Assess customer complain	22.2%	40.7%	30.4%	2.4%	3.3%	1.1%	4.72	1.009
Understanding customers' needs	30.2%	38.3%	22.6%	2.2%	5.1%	1.6%	4.81	1.141
Average							4.83	1.062

Source: Researchers' field survey result (2022)

Table 2 shows the descriptive analysis of customer orientation as one of the dimensions market orientations of quoted pharmaceutical companies in Nigeria. Six items were used to get the views of the respondents and the results were computed and analyzed. When inquired if attention was given to after-sales service, a good number of the responses were affirmative. 54.9% indicated very high, 24.2% responded high attention and 16.6% indicated moderately high attention. The remaining few responses were of the opinion that attention was given to after-sales service where 2.2% indicated moderately low, 1.9% low and 1.9% indicated very low. A mean of 5.27 suggests that high attention to after-sales service with a standard deviation of .972 which indicates a convergence in the responses.

Questionings on whether the quoted pharmaceutical companies monitor commitment in serving customers' reveals 20.4% respondents indicated to a very high level, 49.9% high level, 21.0% indicated moderately high, 4.1% reacted moderately low, 3.8% stated it is low, while only 0.8% answered very low. With a mean of 4.76 and a standard deviation of 0.999, it can be suggested that respondents rated the pharmaceutical companies on the monitoring of commitment in serving customers on a high level, with no dispersion in the responses around the mean. Investigations on driven business strategies towards customer value got most of the

positive responses. 25.8% shows that respondents rated very high, 34.0% rated it high, 30.7% moderately high, 3.0% moderately low, 4.9% indicated it low and 1.6% responded it is very low. A mean of 4.67 indicates that the respondents rated the pharmaceutical companies high on driven business strategies towards customer value with a slight disparity in their opinions as noticed from a standard deviation of 1.136..

Further probing on if the pharmaceutical companies monitor customer loyalty got the following responses: 31.0% rated the effort very high, 26.4% rated it on a high level, 31.8% moderately high, 7.3% moderately low, 2.4% indicated low and only 1.1% of the participants responded that it is very low. On an average, it can be said that the respondents averred that the quoted pharmaceutical companies monitor customer loyalty on a high level shown by a mean of 4.73 while a standard deviation of 1.113 showing a slight divergence from the mean.

Opinions on the assessment of customer complain by quoted pharmaceutical companies shows that 22.2% of the respondents indicated that this is very high, 40.7% rated the assessment as high while 30.4% considers it moderately high. Other differing opinions are 2.4% rated it moderately low, 3.3% indicated it is low and 1.1% rated it very low. A mean of 4.72 shows that the respondents rated assessment of customer complain high in selected quoted pharmaceutical companies though they differ in their opinions as seen in a standard deviation of 1.009.

Finally, opinions on whether quoted pharmaceutical companies understand customers' needs reveals 30.2% indicated it is very high, 38.3% reveal it is high, 22.6% said it is moderately high, 2.2% indicated moderately low, 5.1% low and 1.6% of the respondents rated it very low. A mean of 4.81 and a standard deviation of 1.141 shows that respondents rated understanding customers' needs by the quoted pharmaceutical companies high with slight variations in the responses. A grand mean of 4.83 and a standard deviation of 1.062 suggest that respondents agreed that customer orientation is high with a divergence from the mean.

Table 3: Descriptive Statistics of Competitor Orientation

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Regularly discuss competitors' strength	51.4%	27.7%	15.8%	3.0%	1.6%	0.5%	5.23	.988
Marketer share information about competitor	32.1%	44.1%	15.3%	4.9%	3.3%	0.3%	4.96	1.006
Use of Product differentiation	28.3%	32.6%	29.1%	3.5%	5.2%	1.4%	4.71	1.148
Use of cost leadership	22.7%	29.0%	31.0%	12.6%	3.3%	1.4%	4.51	1.150
Monitor competitor's weaknesses	21.8%	36.0%	34.6%	3.3%	3.3%	1.1%	4.66	1.027
Respond promptly to competitive actions	20.7%	46.2%	25.0%	1.9%	5.2%	1.1%	4.72	1.047
Average							4.80	1.061

Source: Researchers' field survey result (2022)

Table 3 shows the descriptive analysis of competitor orientation. To address this variable, six items were used to get the opinions of the respondents. Regarding the item of regularly discussing competitors' strength, 51.4% indicated very high, 27.7% responded high attention and 15.8% indicated moderately high attention. The remaining few responses were as follows; 3.0% indicated moderately low, 1.6% low and 0.5% indicated very low. A mean of 5.23 suggests that quoted pharmaceutical companies regularly discuss competitors' strength on a high level with a standard deviation of 0.988 which indicates a convergence around the mean.

Ascertaining the marketer share information about competitor reveals 32.1% respondents indicated to a very high level, 44.1% indicated high level, 15.3% indicated moderately high, 4.9% reacted moderately low, 3.3% stated it is low, while only 0.3% answered very low. With a mean of 4.96 and a standard deviation of 1.006, it can be inferred that respondents rated the pharmaceutical companies' marketer share information about competitor on a high level, with slight divergence from the mean. On the use of Product differentiation, 28.3% shows that respondents rated very high, 32.6% rated it high, 29.1% moderately high, 3.5% moderately low, 5.2% indicated it low and 1.4% responded it is very low. A mean of 4.71 indicates that the respondents rated the pharmaceutical companies high on the use of product differentiation with a slight disparity in their opinions as noticed from a standard deviation of 1.148.

Results also indicated that 22.7% of responded very high on use of cost leadership, 29.0% rated it on a high level, 31.0% moderately high, 12.6% moderately low, 3.3% indicated low and only 1.4% of the participants responded that it is very low. On an average, the respondents indicated that use of cost leadership strategy is high with a mean of 4.51 and standard deviation of 1.150. Opinions on monitoring competitor's weaknesses the by quoted pharmaceutical companies shows that 21.8% of the respondents indicated very high, 36.0% rated the assessment as high while 34.6% considers it moderately high. Other differing opinions are 3.3% rated it moderately low, 3.3% indicated it is low and 1.1% rated it very low. A mean of 4.66 shows that the respondents rated monitoring competitor's weaknesses high in the quoted pharmaceutical companies though they differ in their opinions as seen in a standard deviation of 1.027.

Reactions on whether the quoted pharmaceutical companies respond promptly to competitive actions reveals 20.7% indicated it is very high, 46.2% reveal it is high, 25.0% said it is moderately high, 1.9% indicated moderately low, 5.2% low and 1.1% of the respondents rated it very low. A mean of 4.72 and a standard deviation of 1.047 shows that respondents rated responding promptly to competitive actions by quoted pharmaceutical companies high with slight variations in the responses. A grand mean of 4.80 and a standard deviation of 1.061 suggest that respondents agreed that pharmaceutical companies responding promptly to competitive actions is high with a divergence from the mean.

Table 4: Descriptive Statistics of Market Intelligent

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Pricing	59.3%	19.8%	15.4%	3.3%	1.6%	0.5%	5.30	1.013
Market Segments	22.7%	53.6%	16.1%	4.9%	2.5%	0.3%	4.88	.916
New outlets	30.2%	39.9%	20.5%	2.8%	4.7%	1.9%	4.82	1.151
Differentiation	28.6%	22.3%	42.2%	3.5%	1.6%	1.6%	4.68	1.076
Product Economies of scale	26.0%	27.6%	39.1%	3.8%	2.7%	0.8%	4.68	1.039
Product diversification	49.2%	17.8%	25.1%	2.2%	4.9%	0.8%	5.02	1.187
Average							4.90	1.061

Source: Researcher's field survey result (2021)

Table 4 displays the descriptive analysis of respondents' opinion on market intelligence. Six items were used to get the views of the respondents and the results were computed and analyzed. The respondents responded when asked how quoted pharmaceutical companies view pricing as a tool of market intelligence, a good number of the responses were affirmative. 59.3% indicated very high, 19.8% responded high attention and 15.4% indicated moderately

high attention. The remaining few responses were, 3.3% indicated moderately low, 1.6% low and 0.5% indicated very low. On average, a mean of 5.30 suggests that high attention to pricing with a standard deviation of 1.013 which indicates slight disparity around the mean.

With regards to market segments as an item under market intelligence, 22.7% of the respondents responded very high, 53.6% indicated high, 16.1% indicated moderately high, 4.9% reacted moderately low, 2.5% stated it is low, while only 0.3% answered very low. With a mean of 4.88 and a standard deviation of 0.916, it can be suggested that respondents rated the pharmaceutical companies on market segments on a high level, with no dispersion in the responses around the mean. In addition, the table also shows that 30.2% of the respondents indicated that new outlets is very high, 39.9% rated it high, 20.5% moderately high, 2.8% moderately low, 4.7% indicated it low and 1.9% responded it is very low. A mean of 4.82 indicates that the respondents rated the pharmaceutical companies high on market segments with a slight disparity in their opinions as noticed from a standard deviation of 1.151.

Also, results indicated that 28.6% of respondents responded very high to differentiation product, 22.3% rated it on a high level, 42.2% moderately high, and 3.5% moderately low, 1.6% indicated low and only 1.6% of the participants responded that it is very low. On average, it can be said that the respondents averred that the quoted pharmaceutical companies monitor product differentiation on a high level as shown by a mean of 4.68 while a standard deviation of 1.076 shows a slight divergence from the mean.

Opinions on the economies of scale by quoted pharmaceutical companies shows that 26.0% of the respondents indicated that this is very high, 27.6% rated the assessment as high while 39.1% considers it moderately high. Other differing opinions are 3.8% rated it moderately low, 2.7% indicated it is low and 0.8% rated it very low. A mean of 4.68 shows that the respondents rated assessment of customer complain high in selected quoted pharmaceutical companies though they differ in their opinions as seen in a standard deviation of 1.039.

The opinions on whether quoted pharmaceutical companies engage in product diversification reveals 49.2% indicated it is very high, 17.8% reveal it is high, 25.1% said it is moderately high, 2.2% indicated moderately low, 4.9% low and 0.8% of the respondents rated it very low. A mean of 5.02 and a standard deviation of 1.187 shows that respondents rated product diversification by the quoted pharmaceutical companies high with slight variations in the responses. A grand mean of 4.90 and a standard deviation of 1.187 suggest that respondents agreed that product diversification is high with a divergence from the mean.

Table 5: Descriptive Statistics of Inter-functional Co-ordination

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Regular visitation to customers	60.0%	18.4%	17.5%	1.4%	1.9%	0.8%	5.31	1.021
Integrated business functions	33.5%	47.3%	9.6%	5.5%	2.7%	1.4%	4.99	1.059
Target market needs	26.6%	36.4%	27.9%	3.3%	4.4%	1.4%	4.73	1.106
Employees contribute to customers value	32.9%	44.1%	16.4%	3.0%	2.7%	0.8%	4.99	.997
Interdepartmental resource sharing	26.6%	36.2%	28.2%	3.6%	4.4%	1.1%	4.74	1.093
Organisation carried customers along	34.5%	29.6%	28.0%	3.3%	3.5%	1.1%	4.85	1.108
Average							4.94	1.064

Source: Researchers' field survey result (20212)

This section presents participants responses on Inter-functional Co-ordination. Table 4.3.4 shows that, 60.0% of the respondents indicated that regular visitation to customers is very high, 18.4% indicated high, 17.5% moderately high, 1.4% indicated moderately low, 1.9% indicated low while 0.8% indicated very low. On average, the respondents indicated that regular visitation to customers is high with a mean of 5.31 and standard deviation of 1.021 indicating slight disparity around the mean. Results also indicated that 33.5% of the respondents responded very high to integrated business functions, 47.3% indicated high, 9.6% moderately high, 5.5% indicated moderately low, 2.7% indicated low while 1.4% indicated very low. On average, the respondents indicated that integrated business functions is high with a mean of 4.99 and standard deviation of 1.059 indicating slight disparity around the mean.

Also, 26.6% of the respondents indicated that target market needs is very high, 36.4% indicated high, 27.9% moderately high, 3.3% indicated moderately low, 4.4% indicated low while 1.4% indicated very low. On average, the respondents indicated that target market needs is high with a mean of 4.73 and standard deviation of 1.106 indicating variation around the mean. Results also indicated that 32.9% of the respondents responded very high to employees contributing to customers value, 44.1% indicated high, 16.4% moderately high, 3.0% indicated moderately low, 2.7 indicated low while 0.8% indicated very low. On average, the respondents indicated that employees contributing to customers' value is high with a mean of 4.99 and standard deviation of 0.0997 indicating convergence around the mean. Furthermore, result also showed that 26.6% of the respondents that indicated that interdepartmental resource sharing is very high, 36.2% indicated high, 28.2% moderately high, 3.6% moderately low, 4.4% indicated low while 1.1% indicated very low. On average, the respondents indicated that interdepartmental resource sharing is high with a mean of 4.74 and standard deviation of 1.093 indicating slight disparity around the mean.

The results also indicated that 34.5% of respondents responded very high to organisation carrying customers along, 29.6% of the respondents indicated high while 28.0% indicated moderately high, about 3.3% of the respondent indicated moderately low, 3.5% indicated low, 1.1% indicated very low. On average, the respondents indicated that organization carrying customers along is high with a mean of 4.85 and standard deviation of 1.108 indicating disparity around the mean. A grand mean of 4.94 and a standard deviation of 1.108 suggest that respondents agreed that inter-functional co-ordination is high with a divergence from the mean being recorded.

Table 6: Descriptive Statistics of Market Share

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Competitive advantage	56.7%	18.8%	20.7%	1.4%	1.1%	1.4%	5.25	1.043
Market penetration	29.8%	41.2%	19.2%	6.2%	2.7%	0.8%	4.87	1.048
Market expansion	42.4%	22.2%	26.3%	3.0%	5.0%	1.1%	4.91	1.196
Product Acceptance	31.2%	45.3%	16.3%	3.8%	3.3%	0.3%	4.96	.982
Customer base	30.1%	44.7%	17.9%	3.3%	3.0%	1.1%	4.92	1.024
Product leadership	25.5%	30.3%	33.6%	3.9%	4.8%	1.8%	4.62	1.156
Average							4.92	1.075

Source: Researchers' field survey result (2022)

Table 6 shows the descriptive analysis of respondents' opinion on the market share of pharmaceutical companies. The table shows that 56.7% of the respondents indicated that competitive advantage is very high, 18.8% indicated high while 20.7% shows that it is moderately high. However, 1.4% indicated that it is moderately low, 1.1% reported that it is low, while 1.4% indicated that it is very low. The mean score of 5.25, proves further that majority of the respondents indicated that competitive advantage as determining the performance of pharmaceutical companies is high while the standard deviation of 1.043 indicates disparity around the mean. With regards to market penetration, the table revealed further that 29.8% of the respondents indicated very high, 41.2% showed that it is high while 19.2% indicated that it was moderately high. However, only 6.2% of the total respondent indicated that it was moderately low, 2.7% indicated low and 0.8% indicated very low. . The mean score of 4.87, shows that the respondents indicated that market penetration high while the standard deviation of 1.436 indicates variation around the mean. Also, market expansion as an item under market share, 42.4% of the respondents very high, 22.2% indicated high while 26.3% shows that it is moderately high. However, 3.0% indicated that it is moderately low,

5.0% reported that it is low, while 1.1% indicated that it is very low. On average, the mean score of 4.91, shows that the respondents indicated market expansion of pharmaceutical companies is high while the standard deviation of 1.461 indicates that the responses were dispersed from the mean.

The study further shows that 31.2% of the respondents indicated that product acceptance of products as being offered by pharmaceutical companies is very high, 45.3% indicated that it is high, 16.3% indicated it is moderately high, 3.8% indicated that it is moderately low, 3.3% indicated that is low and 0.3% of the respondents indicated very low. On average, the mean score of 4.96, shows that the respondents indicated that product acceptance is high while the standard deviation of 0.982 indicates a convergence around the mean. Likewise, the results show that 30.1% of the respondents indicated that customer base is very high, 44.7% of the respondents indicated high while 17.9% indicated moderately high, although, 3.63% showed moderately low, 3.0% indicated low and 1.1% indicated very low. Averagely, the respondents indicated that the customer base of pharmaceutical companies as recorded is high with a mean score of 4.92 while the standard deviation of 1.024 indicates that the responses were a bit dispersed from the mean.

From Table 6 25.5% of the respondents view product leadership as a determinant for performance by pharmaceutical companies as very high, 30.3% indicated high, 33.6% were of the opinion that it is moderately high, 3.9% indicated moderately low, 4.8% indicated low while 1.8% indicated very low. On average, the respondents indicated that the product leadership of pharmaceutical companies as recorded is high with a mean score of 4.62 while the standard deviation of 1.156 indicates that the responses were dispersed from the mean. The grand mean of 4.92 shows that majority of the respondent indicated high on product leadership as an item of market share in the table above, although the standard deviation of 1.156 shows a divergence from the mean.

Relating results in Tables 2, 3, 4, 5, and 6 together, market orientation dimensions (customer orientation, competitors' orientation, market intelligence, inter-functional co-ordination) have similar pattern of increase with market share of quoted pharmaceutical companies in Nigeria. Findings revealed that the selected quoted pharmaceutical companies provide attention to after-sales service and monitor commitment in serving customers. The companies Regularly discuss competitors' strength and the marketers share information about competitor. Fining on market intelligent reveal that quoted pharmaceutical companies have good pricing policy, practice market segmentation and regularly open new outlets. Findings further revealed that quoted pharmaceutical companies regularly visit customers, possessed Integrated business functions, and focused on Target market needs. These strategies and policies have enabled the selected quoted pharmaceutical to compete favourably, increase their market penetration, and expansion. The findings suggest that Market orientation dimensions may could influence market share of quoted pharmaceutical companies in Nigeria. These findings provided answer to research question one and enabled the researcher to achieve the objective one of this study.

Restatement of Research Hypothesis

H₀: Market orientation dimensions have no significant effect on market share of quoted pharmaceutical companies in Nigeria.

To test the hypothesis, multiple linear regression analysis was used as specified in the regression model. The mean scores of responses of Customer Orientation (CO), Competitors' Orientation (CPO), Market Intelligence (MI), and Inter-Functional Co-Ordination (IFC) formed the independent variables. The mean score of responses of Market Share (MS) formed the dependent variable. The hypothesis were tested at 0.05 % significance level, with 95% confidence. Table 7 presents the relevant results.

Table 7: Summary of multiple regression analysis for effects of market orientation dimensions on market share

Model One $MS_i = \beta_0 + \beta_1 CO_i + \beta_2 COP_i + \beta_3 MI_i + \beta_4 IFC_i + \epsilon_i$	Coefficients			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
(Constant)	4.346	.975		4.457	.000
Customer Orientation	0.210	.076	0.167	2.751	.006
Competitor's Orientation	0.097	.093	0.079	1.050	.295
Market Intelligent	-0.283	.079	-0.288	-3.585	.000
Inter-Functional Co - ordination	0.897	.073	0.915	12.322	.000
a. Dependent Variable: Market Share b. Predictors: (Constant), Inter-Functional Co-ordination, Customer Orientation, Competitor's Orientation, Market Intelligent c. $R = 0.864$ $R^2 = 0.747$ $Adj. R^2 = 0.743$ d. $F(4, 274) = 202.060$ ($p = 0.000$)					

Source: Field Survey Result (2022)

Table 7 shows the result of hypothesis one to determine effect of market orientation dimensions on market share of quoted pharmaceutical companies in Nigeria. Results in Table 4.3.6 revealed that customer orientation ($\beta = 0.167$, $t = 2.751$, $p = 0.006$) and inter-functional co-ordination ($\beta = 0.915$, $t = 12.322$, $p = .000$) have positive and significant effect on market share of quoted pharmaceutical companies in Nigeria while market intelligent ($\beta = -0.288$, $t = -3.585$, $p = .000$) has a negative significant effect on the market share of quoted pharmaceutical companies in Nigeria. The result of the regression analysis further shows that competitor's orientation ($\beta = 0.079$, $t = 1.050$, $p = .295$) has a positive but insignificant effect on the market share of quoted pharmaceutical companies in Nigeria. The results of the regression analysis thus revealed that three of the four market orientation dimensions (customer orientation, inter-functional co-ordination, and market intelligent) have significant effect on market share of quoted pharmaceutical companies in Nigeria. This implies that, Customer Orientation, Inter-Functional Co-Ordination, and Market Intelligent are important factors influencing market share of quoted pharmaceutical companies in Nigeria.

Furthermore, the result of the multiple regression analysis showed the model summary (R^2 and adjusted R^2) of the effect of market orientation dimensions on market share of quoted pharmaceutical companies in Nigeria. In Table 4.3.6, the adjusted coefficient of multiple determination (adjusted R^2) was 0.743 which shows that the four dimensions of market orientation studied explained 74.3% variation in market share of quoted pharmaceutical companies in Nigeria while the remaining 25.7% could be attributed to other factors not included in this model. The result further suggest that the model formulated was good to improve the performance of quoted pharmaceutical companies linked with market share. Also, the F-statistics ($df = 4, 274$) = 202.060 at $p = 0.000$ indicates that the overall model was significant which implies that market orientation dimensions used in this study are good predictors of market share of quoted pharmaceutical companies in Nigeria. The resulting multiple regression models would be expressed as:

$$MS = 4.346 + 0.167CO + 0.079CPO - 0.288MI + 0.915IFC + \varepsilon \text{---Eqn 4.1a (Predictive Model)}$$

$$MS = 4.346 + 0.167CO - 0.288MI + 0.915IFC + \varepsilon \text{---Eqn 4.1b (Prescriptive Model)}$$

Where:

MS = Market Share; CO = Customer Orientation; CPO = Competitors' Orientation; MI = Market Intelligence; IFC = Inter-Functional Co-Ordination; ε = Error term

Based on the prescriptive model established, when all factors (customer orientation competitors' orientation, market intelligence, and inter-functional co-ordination) are held constant at zero, market share would be 4.346. The prescriptive model further shows that customer orientation and inter-functional co-ordination were positively correlated with market share of quoted pharmaceutical companies in Nigeria while market intelligence was negatively correlated with market share of quoted pharmaceutical companies. The result further shows that a one unit increase in customer orientation and inter-functional co-ordination will improve market share by 0.167 and 0.915 respectively. The model also indicated that a unit increase in market intelligence will lead to a 0.288 decrease in market share. This infers that inter-functional co-ordination contribute most to the market share of quoted pharmaceutical companies in Nigeria followed by customer orientation. The result further suggests that quoted pharmaceutical companies in Nigeria should pay more attention towards developing the component of the market orientation especially inter-functional co-ordination and customer orientation to increase market share. Based on these findings and overall significant model result, the null hypothesis one (H_01) which states that market orientation dimensions have no significant effect on market share of quoted pharmaceutical companies in Nigeria is therefore rejected.

Discussion of Findings

The study found that market orientation dimensions have significant effect on market share of quoted pharmaceutical companies in Nigeria. Therefore, there were several studies that supported the findings of this study such as Acosta, Crespo, and Agudo (2018), Alhakimi, and Mahmoud (2020) and Al-Henzab, Tarhini, and Obeidat (2018) found that market orientation

enhanced market share and overall performance of an organization. Alhakimi, and Mahmoud (2020) further established market orientation measures such as customer orientation, customer orientation, market intelligence, and inter-functional co-ordination have positive and significant effect on market innovation and overall market share. Saleh, Azmin, and Saraih (2021) found that market orientation has positive and significant effect on firm market share performance.

Amadasun, and Mutezo (2021), found that market orientation strategies have positive and significant influence SMEs market share growth. More specifically, the independent variables of market orientation, competitive intensity and technological dynamics are seen as key tenets of market-driven strategies that influence small and medium-sized enterprises' competitive growth via market share. Considering the majority findings supporting the result of this study that market orientation components have positive and significant effect on market share, thus this study rejected the null hypothesis that market orientation dimensions have no significant effect on market share of quoted pharmaceutical companies in Nigeria

Conclusion and Recommendations

Considering the empirical findings, this study concluded that there was a statistically significant effect of market orientation components (customer orientation, competitors' orientation, market intelligence, inter-functional co-ordination) on market share of selected quoted pharmaceutical companies in Nigeria. This study provides useful information and contributions to the literature on the link between market orientation dimensions (customer orientation, competitors' orientation, market intelligence and inter-functional co-ordination) and market share.

The study therefore recommends thus:

- i. Pharmaceutical companies should key on to the enormous benefits of adopting market orientation practices as it is suggested that full employment of strategic market orientation in organisational management processes creates improved overall market share.
- ii. Pharmaceutical companies in Nigeria need to develop a clear market orientation so as to achieve targeted market share. These firms must be strategically marketing oriented by anticipating actions of their competitors in order to sustain, grow and protect their market share.

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