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Marketing Mix and the Performance of Small and Medium Scale Enterprises (SMEs) in Nigeria

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Abstract
This study empirically examined the relationship between the marketing mix (4Ps) and performance of Small and Medium Scale Enterprises (SMEs) in Nigeria. Descriptive survey design was adopted for this study. The population for this study comprised of all operators of SMEs in Nigeria. This study examined the relationship between the four marketing mix (4Ps); product, price, promotion, place (distribution) and SMEs in Warri metropolis, Delta State, Nigeria. A structured questionnaire was used to elicit information from a sample of 50 respondents selected for the study. Descriptive statistical tools were used to present the demographic characteristics of the respondents, while inferential statistics were used to test the research hypotheses which include analysis of variance (ANOVA) and multiple regression analysis techniques. The study found out that product, price and place (distribution) have insignificant relationship with SMEs in Nigeria. It also found out that promotion has significant relationship with SMES in Nigeria. The study recommends that SMEs should adopt better packaging of their products in other to make it appealing and presentable to their present customers and potential customers, adopt a flexible and realistic pricing mechanism in other to boost customers' patronage, engage in promotional activities such as trade fair, show exhibition amongst others and lastly adopt an effective and efficient channels of distribution in Nigeria.
Keywords: Customers, Demographics, Effective, Efficient, Marketing mix, Relationship.

Introduction

The term "marketing mix" became popular after Borden (1964) published his article. The concepts of the marketing mix in 1964. He explained how he used the term in the late 1940s after Culliton (1948) described the marketing manager as a "mix of ingredients". These ingredients in Borden's teachings includes advertising, branding, distribution channels, display, fact finding analysis, packaging, personal selling, physical handling, planning, product, price, promotion, and servicing. These ingredients were later grouped by McCarthy (1965) into four categories which we now refer to as the (4Ps) of marketing mix, which are the product, price, promotion and place (distribution). Obi (2002) specified that marketing mix is a design that enables an organization to determine how it will shape its total array of product, price, promotion and place (distribution) to the targeted market. He further explained that all elements of the four marketing mix (4Ps) are focused on the customers.

Small and Medium Scale Enterprises (SMEs) are generally regarded as the engine for economic growth and equitable development in developing economies like Nigeria (Lalkaka, 2007). After Nigeria's independence in 1960, much emphasis has been laid on the growth of SMEs as a means of reducing the incidence of poverty and unemployment in the country. Since the adoption of the economic reform programme in 1960, there has been decisive shift from splendid, capital intensive and large scale industrial projects based on import substitution to small scale industries with immense potentials for domestic linkages for sustainable industrial development (Agwu, 2014).

SMEs usually operate in different form of business organization such as sole proprietorship, partnership and so on. SMEs are usually classified based on assets, capital based, number of employees amongst others. These classifications vary from country to country, industry to industry, and from time to time. Therefore, what is regarded as a small enterprise in a developed country like United States of America (USA) may be seen as medium enterprise in developing country like Nigeria. In general term Ogechukwu (2005) recorded general standards for defining SMEs in different countries. These include number of employees, annual turnover, local operation, sales volume, financial strength, manager and owner autonomy, relatively small market compared to the industries, capital usually supplied by individuals or shareholders amongst others. Marketing mix is important in creating appropriate marketing strategy. It also helps in implementing strategies formulated for marketing activities. Marketing mix makes SMEs owners to produce goods and services that meet the needs of consumers, ensure that the prices charged are affordable and reasonable, inform the target audience or consumers about the product characteristics using appropriate media channels and distribute the products at different outlets (Caeser, Maayir, Osei-Agyemary & Anaba, 2017).

Hence, the main objective of this study is to provide empirical studies on Marketing mix (4Ps) and the performance of SMEs in Nigeria. Specifically, the study sought to;

1. determine the relationship between product feature as a strategy by SMEs for growth in Nigeria.
2. ascertain the relationship between pricing as a strategy by SMEs for growth in Nigeria.
3. evaluate the relationship between promotion activities as a strategy by SMEs for growth in Nigeria.
4. assess the relationship between place (distribution) as a strategy by SMEs for growth in Nigeria.

Literature Review

Small and Medium Scale Enterprises in Nigeria

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN). SMEDAN (2014) reported that SMEs represent one of the important sectors of the Nigeria economy. Thus, the growth in this sector is directly correlated with the growth in the economy and in the increase of employment in Nigeria (National Bureau of Statistics, 2012). Bank of Industry (2020) defines small enterprise as business with 11-50 employees, ₦5-₦100 million total assets annual turnover of less than or equal to ₦100 million and a loan amount of ₦10-₦100 million. Beyond institutional definitions, Fissaeha (2001) states that SMEs employ 22% of adult population in developing countries and small firms are major source of employment opportunities for a wide cross-section of the workforce; the young, old part-time workers and the cyclically unemployed.

SMEs play an important role in the Nigeria's economic growth, as they constitute 97% of the companies in Nigeria (General Statistics Office, 2007). They also contribute to national development by positively influencing the distribution of income in both functional and nominal terms (Uzor, 2004).

Challenges of SMEs in Nigeria

Most SMEs in Nigeria go into extinction within their first five years of existence, a smaller goes into extinction between the sixth and tenth year while only about five to ten percent survive, thrive and grow to maturity (Aremu & Adeyemi, 2011). Agwu (2014) indicated that despite the catalytic role of SMEs in the economic emancipation of countries, some of their major operational challenges in Nigeria include: financial problems, management Problems, inadequate basis infrastructure, socio-cultural problems, strategic planning problems, location/economic problems, poor accounting system, multiple taxation, unstable policy environment and inability to maximize Internet resources amongst others.

The business owner should always consider challenging situations and be prepared to meet them with pre-planned strategies. The survival of SMEs is only possible through a systematic analysis of the problems they are facing and mapping out appropriate strategies of overcoming them, through a proper understanding of the business environment and appropriate coordination of the controllable elements of the marketing mix (Kotler & Armstrong, 2018).

Marketing Mix (4Ps)

The term marketing mix is the combination of the sub-elements of the (4P's); product, price, promotion and place (distribution) utilized by a marketers or organizations to address a target market during a given period (Agbonifoh, Ogwu, Nnolim, & Nkamnebe, 2007). Marketing mix elements helps to influence the demand for products. In order to create an effective marketing programme, the elements should be unified and used effectively and efficiently (Kotler & Armstrong, 2018). According to Oseyomon (2013:36), "the tool available to the marketers that they manipulate in the conduct of their business is what is call the marketing mix." The marketing mix elements are popularly known as the (4Ps) of marketing and they are:

Product: Product is a broad concept that considers the satisfaction of all goods, services or ideal. Thus, product strategies involve more than just deciding what goods or services the marketers should offer to a target market, but it should include making decisions about customer service, package designs, brand names, trademarks, warranties, product life cycles positioning and new product development. Kotler and Armstrong (2018) noted that product is anything that can be offered to a market for attention, acquisition, use, or consumption hence satisfying customers want or need.

Price: Deals with the methods of setting profitable and justifiable prices acceptable to both the marketers and their customers. Product pricing is closely regulated and it is subject to considerable scrutiny. Doyle (2000) recommended that marketing managers must develop a set of pricing objectives (the benefits an organization will get from the price of a product) and then pricing policies (the method or direction an organization seeks to influence the price of a product). These policies should state the flexibility of prices, prices level, how pricing will be handled during the course of the products life cycle, how transportation costs will be handled and to whom and when discounts and allowances will be given.

Promotion: Is the communication link between the organizations (marketers) and their present customers and potential customers. Organizations (marketers) use many different means of sending their messages about goods, services and ideas. Promotion activity is the ingredient used to inform and persuade the market regarding an organization's products. It is the process of telling customers about a product and getting the customers to buy it (Osuala, 2004). Illoh (2006) did a research on the promotion mix adopted by SMEs in Anambra state. The population for the study was 198 managers/proprietors of SMEs in Anambra State. A questionnaire structured on a four-point rating scale was used. The major purpose of the study was to investigate the promotion mix adopted by SMEs. It was discovered that SMEs used advertising medium more than the other promotional tools. It was recommended that the SMEs should define their target market to determine the right promotional tool to use. The present study is related to Illoh's study, but Illoh just focused on promotion, whereas, this study considers other marketing mix of product, price and place (distribution).

Place (Distribution): Distribution decisions involve modes of transportation, warehousing, inventory control, order processing and selection of marketing channels. Marketing channels are made up of institutions such as wholesalers and retailers that move a product to the final consumers. Obi (2002) defined channels of distribution as the routes followed by a product distributor as it moves from a producer to a final consumer or industrial user. Obi further explained that on this route are middlemen who perform functions such as buying, selling, transporting, standardizing, grading, pricing, financing and distributing market information.

Conceptual Framework of the Study

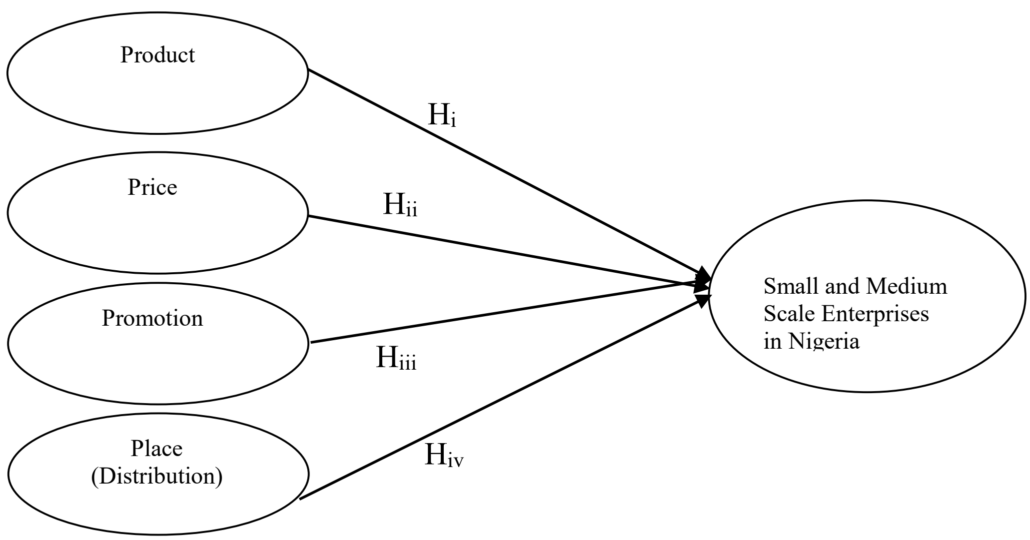

Figure 1: Conceptual Framework.

Research Hypotheses

H$_{o1}$: There is no significant relationship between product and SMEs performance in Nigeria.

H$_{o2}$: There is no significant relationship between price and SMEs performance in Nigeria.

H$_{o3}$: There is no significant relationship between promotion and SMEs performance in Nigeria.

H$_{o4}$: There is no significant relationship between place (distribution) and SMEs performance in Nigeria.

Methods

This study is descriptive in nature and for this purpose; a survey research design was adopted. It was therefore, restricted to the role of the four marketing mix (4Ps); product, price, promotion and place, employed by operators of SMEs in Warri metropolis, which has a high concentration of SMEs. Warri is a commercial city in Delta State, also known as the oil city is located in south-south geo-political region of Nigeria. Respondents for this study were limited to managers, producers and sales representatives of SMEs which includes fast food restaurants (catering services), furniture's makers, tailoring, fabricators (aluminum makers), shoe makers, costumes makers and rubber industries. Warri contains heterogeneous population of SMEs operators with diverse socio-economic background and therefore considered an appropriate or a good representative sample of the population of SMEs in Nigeria.

A qualitative instrument (questionnaire) was used to elicit data on variables of the study and was administered to managers, producers, and sales representatives of SMEs in Warri metropolis of Delta State. The population was based on the ease of accessibility and proximity of the researchers to the respondents. Therefore, a purposively sample of fifty (50) sets of questionnaire was used. Respondents were randomly selected to ensure fair representative that made up the sample size. The questionnaire was divided into two sections namely Section A and B. Section A comprised respondents' demographic characteristics and Section B featured questions on the independent variables (marketing mix;

product, price, promotion and place) and the dependent variable (SMEs). Likert-type five-point scale questions ranging from strongly agree to strongly disagree was adopted (strongly agree=5, agree=4, undecided=3, disagree=2, strong disagree=1).

Model Specification

The functional form of the model is stated explicitly below:

SMEs = f(PC, PD, PM, PL)--(i)
The empirical form of the model is also, stated explicitly below:
$SMEs = \beta + \beta_1 PD + \beta_2 PC + \beta_3 PM + \beta_4 PL + \varepsilon$---(ii)

Where:
SMEs = small and medium scale enterprises
β = value or represent the general intercept of the equation
PD = product
PC = price
PM = promotion
PL = place (distribution)
ε = Stochastic error term
β_1 - β_4= the parameter estimates or coefficients of variables to be estimated

Accordingly, our *a priori* theoretical expectations are stated as: $\beta_1, \beta_2, \beta_3, \beta_4 > 0$. This means that *SMEs* which is the dependent variable of this study will positively be related to *PD, PC, PM, PL*. The coefficients $\beta_1, \beta_2, \beta_3$ & β_4 are the parameters of the model.

Descriptive statistical tools were used to present the demographic characteristics of the respondents, while inferential statistics was used to test the formulated hypotheses which include analysis of variance (ANOVA) and multiple regression analysis techniques.

Results

Table 1: Demographic characteristics of the study participants

Demographic Variables	Category	Frequency	Percentage (%)
Gender	Male	18	36
	Female	32	64
	Total	**50**	**100**
Education Qualification	ND/NCE	1	2
	HND/First Degree	46	92
	Master's Degree	3	6
	Ph.D.	--	--
	Total	**50**	**100**
Position	Managers	50	100
	Producers	--	--
	Sales representatives	--	--
	Total	**50**	**100**
Age	Below 35 years	8	16
	36- 55years	38	76
	56 years and above	4	8
	Total	**50**	**100**
Number of Years of Experience in Business	1 – 10 years	25	50
	Above 11 years	25	50
	Total	**50**	**100**

The information in Table 1 shows that with respect to gender, 18 (36%) respondents were male and 32 (64%) was female. In assessing educational qualification, 1 (2%) of the respondent was a holder of ND/NCE, HND/First Degree has record of 46 (92%) respondents while Master's Degree have a total of 3 (6%) respondents. Concerning Position, 50 (50%) of the respondents were managers. For age, 8 (16%) of the respondents were below 35 years, 38 (76%) of the respondents were 36-55 years, while 4 (8%) of the respondents were 56 years and above. Finally, regarding number of years of experience in business, the percentage of 1 – 10 years' respondents were 25 (25%) while that of 11 years and above were also 25 (25%), which shows that the questionnaire has been equally and fairly shared to this group of respondents.

Multiple Regression Analysis

Table 2: Model Summary

Model	*R*	*R^2*	*ΔR^2*	*SE*	*Change Statistics*				
					R^2	*F*	*df1*	*df2*	*Sig.*
1	0 .444[a]	0.197	0.136	0.27539	0.197	3,246	4	53	0.019

[a] Predictors: (Constant), four marketing mix-product, price, promotion, place (distribution)

The research analyzed the relationship between the four marketing mix (independent variables) and SMEs (dependent variable) in Nigeria. The Value R^2 which is 0.197 indicates that about 20% of the systematic variations in the dependent variable were accounted for by the independent variables while the remaining 80% were unaccounted for hence, captured by the error term.

Table 3: ANOVA [b]

Model		*SS*	*df*	*MS*	*F*	*Sig.*
1	Regression	985	4	0.246	3.246	0.000[b]
	Residual	4.019	53	0.076		
	Total	5.004	57			

[a] Predictors: (Constant), four marketing mix-product, price, promotion, place (distribution)
[b] Dependent Variable: SMEs

An ANOVA was done between the four marketing mix, namely product, price, promotion, place (distribution) and performance of SMEs in Nigeria at 95% confidence level, the *F* critical was 3.246 and the *p*-value was (0.000) therefore it is significant. Thus, the results show that the goodness-of-fit of the model is appropriate.

Table 4: Coefficients[a]

	Unstandardized Coefficients		*Standardized Coefficients*		
Model	*B*	*Std. Error*	*Beta*	*t*	*Sig.*
1 (Constant)	2.801	0.977		2.867	0.006
Product	0.131	0.127	0.137	1.035	0.305
Price	0.033	0.095	0.043	3.47	0.730
Promotion	0.374	0.109	0.444	3.430	0.001
Place	-.070	-.094	-.094	-.744	0.249

[a]Dependent Variable: SMEs

Hypotheses Testing
The hypotheses in this study were tested using regression analysis at 5% level of significance. Our decision of accepting a hypothesis is based on the *p*-value; we reject the null hypothesis when *p*-value < 0.05 and we accept the null hypothesis when the *p*-value is > 0.05.

Hypothesis One: There is no significant relationship between product and SMEs in Nigeria.
The *p*-value of 0.303 shows that product is not significant at 0.05 level of statistical significance. We therefore do not reject the null hypothesis which states that there is no significant relationship between product and SMEs performance in Nigeria at *t*-value of 1.035 and *p*-value of 0.305. The implication of this is that product does not statistically predict SMEs performance in Nigeria.

Hypothesis Two: There is no significant relationship between pricing and SMEs in Nigeria.
The *p*-value of 0.730 shows that product is not significant at 0.05 level of statistical significance. We therefore do not reject the null hypothesis which states that there is no significant relationship between price and SMEs performance in Nigeria at *t*-value of 3.47 and *p*-value of 0.730. This suggests that price does not statistically impact SMEs performance in Nigeria.

Hypothesis Three: There is no significant relationship between promotional strategy and SMEs in Nigeria.
Also, the *p*-value of 0.001 shows that promotion activity is significant at 0.05 level of statistical significance. We therefore reject the null hypothesis which states that there is no significant relationship between price and SMEs performance in Nigeria at *t*-value of 3.43 and *p*-value of 0.001. The effect of this is that promotion statistically influences SMEs performance in Nigeria.

Hypothesis Four: There is no significant relationship between place (distribution channel) and SMEs in Nigeria.
Lastly, the *p*-value of 0.249 shows that place (distribution) is not significant at 0.05 level of statistical significance. We therefore do not reject the null hypothesis which states that there is no significant relationship between price and SMEs performance in Nigeria at *t*-value of -.744 and *p*-value of 0.249. The result of this is that place (distribution) does not statistically impress SMEs performance in Nigeria.

Discussion

The first finding from this study revealed that product has no significant influence on SMEs in Nigeria. This is in contradiction with Kotler and Armstrong (2018), that defines a product as anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need, therefore which makes it a very critical aspect of any SMEs to rise. Without a product there is no business and without a business there is no product (goods and services). This shows that the role a product plays in advancing SMEs in Nigeria cannot be over emphasize. For example, the objectives of McDonald's are to create a standardized set of items that taste the same whether in Asia, Europe, South America or Africa. There are many situations where McDonald's customized their products in order to adapt to religious, law and customs in a country amongst others.

The second finding of from study shows that pricing strategies has no significant influence on SMEs in Nigeria. This is inconsistent with the findings of Doyle (2000), who recommended that there should be a set of pricing objectives and pricing policies and that these policies should state how flexible prices will be, what price level will be set, how pricing will be handled during the course of the product life cycle, how transportation costs will be handled and to whom and when discounts and allowances will be given. Price is the only element on marketing mix that generates revenue to the firm at proportional or fixed rate. For example, the price set by Mc Donald's for Big Mac in United States is appropriate with the average individual income in the country

Also, the third finding from the analysis shows that promotional strategies has a significant influence on SMEs in Nigeria, this is in harmony with Osuala (2004), who stated that promotion activity is the ingredient used to inform and persuade the market regarding a company's products. It is the process of telling consumers about a product and getting the consumers to buy it. For example, Adidas has always used an aggressive promotion strategy covering all aspect of media and communication. Adidas promote themselves through commercial campaigns on TV, print, online billboards etc. Also McDonald restaurants has spent a lot on money on advertising campaigns such as TV advertising, newspaper, billboards and sponsor various sports events amongst others.

Lastly, the finding from this study shows that distribution channels have no significant influence on SMEs in Nigeria. This is a flaw with Obi (2002) who specified that channels of distribution are the routes followed by a product as it moves from a producer to a final consumer or industrial user. For example, in Malaysia Switch Company has grown to become one of the leading Apple premium resellers in Malaysia. They have a lot switch outlets and many Apple service providers in the Malaysia. Besides that, another channel use by apple is through online portal

Conclusion

Based on the findings of this study, the following significant conclusions were drawn.

Product as an element of marketing mix contributes greatly to the growth and development of SMEs in both developed and developing countries. The constraints on the growth and development of SMEs, increased as a result of poor product features. Producers and managers must agree on better ways of making the product more attractive and marketable. Price stability encourages producers to maximize their production and consequently regularize supply to the market. Producers should avoid using high price to introduce new product into the market as this would discourage consumers. Promotion creates desirable awareness as to products availability and places to get the product. Adoption of good promotion activities would trigger consumers about the product and tremendously boost sales. The problem of poor patronage of SMEs product is attributed to by unrestricted number of middlemen and absence of producers' retail outlets. These constitute great impediments to delivery of SMEs products to the right place at the right time.

Recommendations

Based on the findings made and conclusions drawn from the study, the following recommendations were made:

- ✓ Producers of SMEs products should adopt better packaging of their products to appeal patronage and also such that could prevent the product from damages before it gets to the final consumer. They should also introduce the use of imported materials to support the locally made materials as this will add better quality to the products and entice consumers to patronize it.
- ✓ SMEs should consider using promotion activities, such as, games, shows and trade fair to create awareness as to the availability of the products. These would give consumers the opportunity to ask questions about the product.
- ✓ Producers should reduce the prices of some products in season, because the products are not always used by consumers when the season is gone. For instance, reducing the price of umbrella when the rain stopped and also introduce new products with low prices in order to penetrate into the market and build up a large market share quickly.
- ✓ 4. Channels which could enhance better distributions of SMEs to get to the needed places at the right time should be introduced.

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