INFLUENCE OF MARKETING STRATEGY ON THE PERFORMANCE OF SMALL AND MEDIUM-SCALE BAKERY FIRMS IN SOUTH-EAST OF NIGERIA

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ABSTRACT

Globally, most SMEs, which comprise bakery firms, face a lot of challenges in their bid to remain afloat and continue to satisfy the demands of customers. The study examined the influence of marketing strategy on the performance of small and medium scale bakery firms in South-East of Nigeria. The specific objectives of the study were to assess the effect of; product packaging on sales volume, penetration pricing on sales volume, advertising activities on sales volume, and intensive distribution on sales volume. The study adopted survey research design among 196 top management staff of registered bakery firms in major cities of South-Eastern states of Nigeria. Data collected were done through structured questionnaire. Validity of the instrument was done by 3 marketing experts from both the industry and academia. Cronbach's alpha coefficient method was adopted to ascertain the reliability of the test instrument and the result from the test was 0.92. Simple linear regression analysis was the statistical tool used to analyze the data at 5% level of significance. The result of the study revealed that product packaging significantly affect the sales volume of small and medium scale bakery firms in South East of Nigeria; Penetration pricing does not significantly affect the sales volume of small and medium scale bakery firms in South East of Nigeria); Advertising does not significantly affect the sales volume of small and medium scale bakery firms in South Eastern Nigeria and Intensive distribution does significantly affect the sales volume of small and medium scale bakeries in South Eastern Nigeria. It was concluded that marketing strategy adopted in bakery firms influence the performance of small and medium scale bakery firms in South-East of Nigeria. It was recommended that the management of bakeries within the South-East Nigeria, should engage the services of professionals who are knowledgeable about customer reactions towards images, colours and text in order to continuously develop and improve on their packaging so as to boost their performance and that the management of bakeries within the south eastern Nigeria, should look at adapting other pricing strategy that is accompanied with product qualities that might influence existing and potential customers to patronise their products.