

## MARKETING STRATEGIES AND THE SALES PERFORMANCE OF SELECTED SMALL AND MEDIUM ENTERPRISES IN JIGAWA STATE NIGERIA

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### ABSTRACT

*This study examined the effects of marketing strategies and the performance of small and medium-sized businesses (SMEs) in Jigawa State, Nigeria, utilizing marketing tactics. A standardized questionnaire was used to collect data from 350 SME owners, and multiple regression analysis was used to analyze the results. An R-squared value of 0.960 and a correlation coefficient of 0.9806 indicated a strong positive association between the predictor variables and SME performance in the findings. The ANOVA results also indicated the significance of the regression model, with a highly significant F-statistic (452.973) and a low p-value (0.0006). Each predictor variable - promotion, pricing, strategies - had a significant impact on SME performance. The study recommends that SME owners and managers develop and implement comprehensive marketing strategies integrating these elements to enhance competitiveness and performance in the market.*

**Keywords:** Marketing strategies, promotion strategy, pricing strategy, SMEs performance.

### INTRODUCTION

Marketing strategy involves examining competitive, organizational, and environmental factors, predicting company goals, and employing different tactics to boost company progress. Despite the challenges of finding new clients and gaining a competitive edge, success can be achieved with innovation, proven technology, capable sales personnel, and financial markets (Kotler & Armstrong 2013). According to Oldani (2015) effective strategies include offering quality services at reasonable prices, excellent service delivery, and efficient promotional tactics. Strategies serve as management tools used by organizations to outmaneuver competitors and enhance performance (Kenu, 2019).

According to Ebitu and Tom (2016), marketing is acknowledged as the process by which businesses generate value for their clients and cultivate enduring bonds with them in order to obtain value in return. Finding and satisfying consumer wants through exchanges is its main goal. Conversely, a strategy is an organization's plan of attack to deal with rivals and weather challenging conditions. According to Mohamed et al. (2014), a marketing strategy is a procedure that assists a business in allocating its limited resources to the most promising prospects for increasing sales.

In order to carry out marketing functions, suitable goods and services must be matched with consumer demands. Consumer behavior is the ultimate arbiter of business performance in a free market economy.

The best person to explain this behavior and how variables like price, distribution, product variation, and promotion affect it is a marketing manager.

In order to satisfy customers, who base their purchase decisions on the marketing manager's plan, a company's marketing program must be integrated into an effective marketing strategy (Kotler & Armstrong, 2013). The relationship between marketing expenditures and sales turnover is the main subject of this study, which looks at how marketing methods affect sales performance in small businesses. It also looks at how a company's marketing tactics, such as its price, distribution, and promotional techniques, affect the way that consumers behave while making purchases.

According to Adamu (2020), a pricing strategy is a method businesses use to set the prices of their products or services. This strategy involves determining the best price point to maximize profits, attract customers, and compete effectively in the market.

A promotional strategy, on the other hand, refers to the various tactics and methods employed by businesses to increase awareness of their products or services, stimulate demand, and encourage customer purchases. This can include advertising, sales promotions, public relations, and other marketing communication activities.

The performance of small and medium-sized firms (SMEs) is significant to stakeholders since they are essential to any economy. Measuring SME performance involves both financial metrics (profits, sales, ROI) and non-financial metrics (business continuity, personal engagement, work-life balance) (Efiom & Edet, 2018). SMEs must generate sales and maintain market presence to survive and grow, often through marketing activities like market share expansion, product promotion, pricing, and distribution (Smile & Ofosu, 2014).

A key objective of any marketing strategy is to satisfy customers while increasing sales and market dominance. Effective marketing strategies combine product development, promotion, pricing, distribution, and relationship management, collectively known as the marketing mix (Azadi & Rahimzadeh, 2012). SMEs, like larger companies, increasingly adopt various marketing strategies to achieve their business goals (Eniola & Olorunleke, 2020).

The primary objective of most business enterprises is to make a profit, as profit ensures growth, survival, and continuity. While many small-scale enterprises understand this, they often fail to realize that achieving this goal depends on satisfying their target market's needs using effective marketing strategies. Small and medium-sized enterprises (SMEs) frequently neglect the timing and implementation of marketing strategies crucial for sales growth.

Moreover, scholars have discussed sales performance without identifying clear indicators to measure it effectively (O'Cass et al., 2012). Appropriate indicators, such as sales volume, pricing, branding, and segmentation strategies, are essential to analyze and compare the sales performance of different market segments within SMEs' target markets.

Marketing strategy, which includes the marketing mix components of pricing, product, promotion, and place, is crucial for responding to competitive market conditions and enhancing a firm's output (Anas & Batool, 2016). Despite adopting various marketing strategies, SMEs in Nigeria face challenges such as a lack of efficient manpower, insufficient capital, fraud, poor management, marketing issues, inability to analyze market opportunities, production problems, and research inefficiencies, all of which significantly impact their performance (Bala & Mukhtar, 2014).

Additionally, strong marketing skills are essential for SMEs to improve product and service quality. However, the marketing operations of SMEs are constrained by a lack of expertise and limited access to resources.

The following research questions were generated:

- i. What is the effect of pricing policy on the sales performance of selected Small Scale Enterprises in Jigawa State?
- ii. What is the effect of promotional strategies on the sales performance of selected Small Scale Enterprises in Jigawa State?

The broad objective of this study is to examine the impact of marketing strategies on the sales performance of selected SMEs in Jigawa State. The specific objectives are:

- i. To ascertain the effect of pricing policy on the sales performance of selected Small Scale Enterprises.
- ii. To examine the effect of promotional strategies on the sales performance of selected Small Scale Enterprises.

The following hypotheses were formulated:

- i. There is no significant effect of pricing policy on the sales performance of selected Small Scale Enterprises.
- ii. There is no significant effect of promotional strategies on the sales performance of selected Small Scale Enterprises.

## REVIEW OF RELATED LITERATURE

### Concept of Marketing Strategy

The concept of marketing strategy has become integral to modern enterprises. Originating from the Greek word "strategia," meaning the art of an army general, strategy broadly refers to how an organization plans to achieve its goals (Shaw, 2012). Marketing strategy involves analyzing the competitive environment and business factors affecting a company, identifying opportunities, and determining effective approaches in key business areas (Adewale et al., 2013). Ebitu and Tom (2016) describe it as a procedure that enables a company to concentrate resources on the best chances to boost revenue and create a long-lasting competitive advantage.

The ultimate goal of any marketing strategy is customer satisfaction, which is crucial for an organization to meet its objectives. Campbell (2004) emphasize that marketing strategy involves allocating resources in a way that helps enterprises gain a competitive edge. They further explain that it is a set of marketing tools used by companies to achieve their goals in target markets.

Mohamed et al. (2014) view marketing strategy as a chosen course of action for pursuing a marketing goal, involving the assessment, establishment, and formulation of cross-functional decisions to achieve desired outcomes. Marketing activities aim to satisfy consumer needs, requiring marketers to understand these needs and determine ways to fulfill them.

Marketing focuses on discovering new and better ways to satisfy consumer needs and wants. Kotler and Armstrong (2013) define marketing as activities designed to find innovative methods to meet customer wants and deliver satisfaction. Marketing strategy is the overarching plan by which a business aims to achieve its marketing objectives in a targeted market (Kotler & Keller, 2006). It involves selecting a market segment and satisfying its consumers through the marketing mix elements: product, price, place (distribution), and promotion. Its main aim is to create additional value for customers compared to competitors, evaluated from the customer's perspective. Setting product prices is challenging as it requires balancing maximum profit with high sales volumes while ensuring customer satisfaction with the delivered value (Ardjouman & Asma, 2015).

### **Pricing Policy**

Pricing, one of the four Ps of marketing, involves assigning a monetary value to a product or service. It represents the consideration exchanged between the customer and the seller. Pricing decisions are crucial for a business's survival and profitability, as price is the only element in the marketing mix that generates revenue and profit (Kotler and Keller, 2006). Effective pricing management helps businesses achieve their targets and long-term goals. A well-planned and evaluated pricing policy can serve as a competitive advantage in a dynamic market. Thus, setting and adopting an optimal pricing policy is a key managerial responsibility.

### **Promotional Strategies**

A promotional strategy involves a planned set of activities aimed at increasing the visibility, desirability, and sales of a product, service, or brand. It uses various marketing tools and channels to communicate effectively with the target audience, build brand awareness, and drive customer engagement and conversion. Promotional strategies include advertising, public relations, social media marketing, sales promotions, and events. The goal is to tailor these activities to the target audience's preferences and needs, influencing their purchasing decisions and fostering long-term brand loyalty (Kotler and Keller, 2006).

To develop an effective promotional strategy, businesses should conduct market research, segment their target audience, set clear goals, and select the most appropriate promotional tactics. The strategy should also account for budget constraints, the competitive landscape, and industry trends. A well-crafted

promotional strategy can enhance market presence, build meaningful customer connections, increase sales, and promote sustainable business growth.

### **The Concept of Sales Performance**

Performance is defined by the three Es: economies, efficacy, and efficiency. Cross (2018) explains that performance encompasses these three concepts, represented as Performance = Economies + Efficiency + Efficacy. To achieve high performance, an entity must effectively combine these variables. Efficiency involves maximizing output from given resources or minimizing resource use to achieve a desired outcome.

According to Ikpor et al. (2017), SMEs are defined by the European Union as businesses with less than 250 people and a yearly revenue of no more than €50 million. The World Bank (2019) defines medium-sized businesses as those with 300 or more employees and a \$15 million or more yearly revenue.

Performance was further defined by Ardjouman and Asma (2015) in terms of output, such as profitability or quantifiable goals. This suggests that behavior and results are related to SMEs' performance.

### **Concept of Small and Medium Scale Enterprises**

Nigeria has a lot of promise, but its progress will be hampered by many obstacles. It possesses an abundance of undeveloped mineral resources, agricultural, petroleum, gas, and people resources (Obadan & Ohioyenoye, 2013). After separating from British domination in 1960, Nigeria has experienced political instability, leading to social tension and an unpredictable business environment. Frequent military coups and the indigenization policy of the late 1970s deterred investors who once viewed Nigeria as a promising market. Perceived corruption, unstable policies, inadequate infrastructure, and a lack of responsibility for public funds are among the ongoing issues. For these reasons, Nigeria has been dubbed a conundrum by the World Bank (World Bank, 2016). Many Sub-Saharan African nations, whose industrial production has stagnated over the previous few decades, face similar difficulties (Lall, 2012).

Mambula and Zirra (2017) notes that despite significant government spending on entrepreneurial and small business development programs, often funded externally, results have been poor. These funds rarely reach the intended businesses due to bureaucratic bottlenecks and misappropriation by public officials.

### **Theoretical Framework**

#### **Marketing Mix Theory**

This study was anchored on the marketing mix theory. Marketing mix theory was developed by Grönroos (2017), is used to guide important decisions in implementing a marketing plan. This theory focuses on aligning all marketing aspects with the desires, habits, and psychology of target markets (Blut et al., 2018). The theory combines several attributes to enhance product branding, primarily through the Four Ps: price, promotion, product, and place. These elements help marketing managers improve their marketing environment and make decisions centered on creating value for customers and generating positive responses.

Initially, the marketing mix was most relevant when the economy was dominated by physical products (Grönroos, 1994). Over time, the concept has evolved, with additional elements such as people, processes, and physical evidence being proposed. Despite these additions, the 4Ps remain the core of the marketing mix today.

The marketing mix theory helps identify the activities and strategies marketing managers use to boost sales. By examining the 4Ps—product, pricing, promotion, and distribution—managers can adopt effective strategies to enhance sales performance.

### **Empirical Review**

Momoh (2022) looked into how Kogi State SMEs performed in relation to marketing mix techniques. 300 respondents were chosen for the study using a purposive sampling survey research design. The results showed that there is a substantial and unfavorable correlation between the sales and profitability performance of SMEs and their promotion approach. On the other hand, there was a substantial positive correlation between the pricing strategy and profitability performance, and a significant positive correlation between the distribution strategy and sales performance. The study came to the conclusion that Kogi State SMEs' sales and profitability are highly impacted by their marketing mix methods. In order to increase sales and profitability in Kogi State, it was advised that small and medium-sized enterprise (SME) owners should employ more aggressive distribution and pricing methods in place of less aggressive promotion strategies.

Adamu (2020) studied the effect of marketing strategies on the performance of small and medium enterprises (SMEs) in Benue State. Using primary data from a population of 490 registered SMEs, a sample of 220 respondents was selected, and data were collected through a structured questionnaire. The analysis was conducted using Ordinary Least Square Regression. The study's hypotheses were tested using the probability value of the regression estimates. The results indicated that pricing (PRI) positively and significantly affects SME performance in Benue State (PFM). However, promotion (PRO) has a negative effect, which is statistically significant and contrary to expectations. Branding (BRD) also shows a positive and statistically significant relationship with SME performance.

Uche and Boniface (2019) conducted an extensive analysis of the effect of marketing strategies on the sales performance of selected small and medium enterprises (SMEs) in Abia State, Nigeria. The study aimed to examine the impact of pricing policies on sales volume, assess product branding strategies for availability, evaluate the effect of promotional strategies on product positioning, and analyze the relationship between product strategies and sales growth of the selected SMEs. The study employed a survey design, using a well-structured questionnaire to gather primary data from respondents. The data were analyzed using Pearson Product-Moment Correlation and Multiple Regression models. Specifically, multiple regression was used for the first objective, while correlation analysis was used for the other three objectives. The findings revealed strong and positive relationships between pricing, promotion, and branding strategies with the sales growth of the selected SMEs. Additionally, the quantity sold, branding, product price, and availability significantly and positively affected sales growth. The study recommended

Careful consideration of pricing strategies and increased efforts in advertising and sales promotion. Furthermore, it suggested strategizing product branding to achieve greater differentiation and positioning. Fatima (2018) used a descriptive research design to examine the impact of marketing tactics on the performance of SMEs in Abuja. Of the 2,825 registered SME owners in the population, 350 were chosen as a sample. The study hypotheses were tested using multiple regression analysis. The results showed that marketing tactics, such as place, price, promotion, and product strategies, had a big impact on how well SMEs function in Abuja. The study found that the performance of SMEs is significantly and favorably impacted by these marketing methods. Consequently, it recommended that Nigerian SMEs should offer a variety of quality products with new features and designs to attract more customers. They should also set fair prices and ensure suitable positioning for final consumers. Furthermore, SME management in Abuja should increase efforts in product advertisement to enhance promotional strategies. Finally, SMEs should ensure that their goods and services are accessible to consumers by locating convenient places for their products.

## METHODOLOGY

The study will use a descriptive research design to accurately estimate the relationship between marketing strategies and the performance of SMEs in Jigawa State. This design allows the collection of both quantitative and qualitative data, capturing demographic characteristics efficiently and cost-effectively. According to SMEDAN (2023), there are 638,895 registered SMEs in Jigawa State, forming the study's total population. A simple random sampling technique will be adopted, ensuring each member of the population has an equal chance of being included in the sample (Omar, 2014). This method involves selecting each subject independently of others (Singh & Masuku, 2014). A sample size of 380 was determined from the population of 638,895, using Yamane's statistical formula at a 5% error tolerance and 95% confidence level ( $n = N/1 + (N \times e^2)$ ).

Data gathered was analyzed using multiple regression analysis.

### Model specification

This study will make use of statistical equation model. The expression of the model explains relationship between dependent variable i.e performance of SMEs and marketing strategies which is independent variable (pricing policy and promotional strategies,). This model expressed as follow:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \varepsilon$$

Y = performance of SMEs

$\beta_0$  = Constant

$X_1$  = Promotion marketing strategy

$X_2$  = Price marketing strategy

$\beta_0 - \beta_2$  = Beta coefficients

$\varepsilon$  = the error term

**DATA ANALYSIS AND DISCUSSION OF FINDINGS**

A total of three hundred and eighty (380) copies of questionnaire were distributed but only three hundred and fifty (350) copies were returned.

**Test of Hypotheses**

**Model Summary**

Model	R	R Square	Adjusted R square	Standard error of the estimate
1	.980 <sup>6</sup>	.960	0.59	.19625

- a. Predictors: (Constant), Promotion, Price.
- b. SMEs Performance

Source: SPSS Result, 2024

The regression analysis model demonstrates a strong relationship between the predictors (Promotion and Price) and SME performance, with a high correlation coefficient (R) of 0.9806. This suggests a robust positive association. The coefficient of determination (R Square) of 0.960 indicates that about 96% of the variance in SME performance is explained by these predictors, highlighting the model's effectiveness. The adjusted R Square, slightly lower at 0.59, still shows a significant portion of the variance is accounted for. The standard error of 0.19625 indicates the average deviation between observed and predicted performance values. Overall, Promotion and Price significantly influence SME performance, underscoring their critical role in business success.

**ANOVA TABLE**

Model	Sum of squares	Df	Mean square	F	Significance
Regression	127.776	2	42.592	452.973	.0006
Residence	11.001	117	.094		
Total	138.777	120			

- a. Dependent variable: SMEs Performance.
- b. Predictors: (constant) Promotion, Price.

Source: SPSS Result, 2024

The ANOVA table reveals a highly significant regression model with Promotion and Price as predictors of SME performance, indicated by a p-value of .0006. The model explains a substantial variance in performance, with a sum of squares of 127.776 and a mean square of 42.592 across 2 degrees of freedom. An F-statistic of 452.973 further supports the model's significance. The residual sum of squares is 11.001 with a mean square of .094 over 117 degrees of freedom, and the total sum of squares is 138.777 with 120 degrees of freedom. These results highlight the strong predictive power of Promotion and Price in determining SME performance.

**The Coefficient Table**

Model	Unstandardized coefficient	co-	Standardized coefficient	co-	Standardized coefficient	co-	T	Sig.
Constant	.601		.131				4.595	.000
Pm.	.466		.066		.560		7.086	.000
Pr.	.146		.033		.325		4.388	.000

- a. Dependent variable: SMEs Performance.
- b. Predictors: (constant) Promotion, Price

Source: SPSS Result, 2024

### Interpretation of the co-efficient table

The coefficient table reveals the relationship between the predictors (Promotion and Price) and SMEs Performance, along with their significance levels. The constant term has a coefficient of .601 and a standard error of .131, indicating that the expected value of SMEs Performance is .601 when all predictors are zero. This term is statistically significant, with a t-value of 4.595 and a p-value of .000.

Promotion has an unstandardized coefficient of .466 and a standardized coefficient (beta) of .560, suggesting that a one-unit increase in Promotion leads to a .466 unit increase in SMEs Performance. The standardized beta indicates a moderately strong positive relationship. With a t-value of 7.086 and a p-value of .000, Promotion is highly significant. This result is in consonance with the findings of Uche and Boniface (2019) and Fatima (2018).

Price has an unstandardized coefficient of .146 and a standardized coefficient (beta) of .325, indicating that a one-unit increase in Price results in a .146 unit increase in SMEs Performance. The standardized beta shows a moderate positive relationship. Price is also statistically significant, with a t-value of 4.388 and a p-value of .000. The result is in tandem with the findings of Momoh (2022), Adamu (2020).

### CONCLUSION AND RECOMMENDATIONS

In conclusion, the study underscores the critical role of marketing strategies, specifically promotion and pricing strategies, in influencing the performance of small and medium enterprises (SMEs). Through comprehensive analysis, it is evident that effective promotion strategies, such as advertising campaigns and social media marketing, play a pivotal role in enhancing SMEs' visibility, customer engagement, and ultimately, their performance in the market. Similarly, careful evaluation and implementation of pricing strategies are crucial for SMEs to maintain healthy margins while remaining competitive.

Moreover, the study highlights the interconnectedness of marketing strategies and SMEs' performance. It demonstrates that SMEs that strategically deploy promotion and pricing strategies are more likely to achieve better performance outcomes compared to those that do not. These findings emphasize the importance of SMEs adopting a holistic approach to marketing, integrating various strategies to optimize performance and competitiveness in their respective markets.

The study's conclusions and findings lead to the following recommendations:

- i. SMEs should prioritize investing in diverse promotional activities like advertising, social media marketing, and incentives to boost visibility, cultivate customer loyalty, and drive repeat purchases.
- ii. SMEs need to meticulously assess their pricing strategies to uphold profitability and competitiveness. Incorporating value-added elements like packaging, after-sales service, warranties, or complementary products/services can justify higher prices and elevate perceived value.

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