

NEW PRODUCT INNOVATION AND ORGANIZATIONAL PERFORMANCE OF NIGERIAN BOTTLING COMPANY

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ABSTRACT

This study assessed the effect of new product innovation on the organizational performance of the Nigerian Bottling Company Plc in Abuja. To achieve this, three research questions were formulated. Relevant literature on the relationship between new product innovation and organizational performances in the context of the Nigerian Bottling Company Plc. was reviewed. Descriptive survey research design was employed. The population of the study comprises of all the staff of coca-cola brand depot in Abuja, Nigeria. Purposive sampling technique was adopted in selecting eighty (80) staff as the sample. Both primary and secondary source of data was adopted for the study. Questionnaire was used as the instrument of data collection, the questionnaire contained a list of questions concerning new product innovation on the organizational performance of Nigerian bottling company. Pearson' Product Moment Correction (PPMC) was employed as the inferential statistics to analyze the relationship between the independent variable and dependent variable at 0.05 level of significance. The findings indicate that product quality has an insignificant relationship with the Sales performance of the Nigerian Bottling Company Plc. Additionally, current product cost showed a positive significant effect on the Sales performance, while product development time also had a significant relationship with Sales performance of the Nigerian Bottling Company Plc. Based on these findings, the study concludes that product cost, product quality and product development time when enhanced will significantly increase the sales performance. The study recommends among others that invest in quality improvement initiatives to enhance product quality standards, thereby increasing customer satisfaction and loyalty, which can ultimately lead to higher sale performance.

Keywords: Product cost, product quality, product development time, sales performance,

INTRODUCTION

From a marketing perspective, the fundamental *raison d'être* of any business organization lies in meeting the needs and desires of customers. The long-term survival of an organization hinges on its capacity to cultivate loyal customers, achieved through products that align with buyers' needs. In essence, by offering products that resonate with consumers, a business fulfills its foundational obligation to society (Grundiche, 2018). To effectively compete in the ever-changing and fiercely competitive business landscape, a firm must continually innovate its product offerings to cater to evolving customer preferences. This entails adapting existing products, introducing new ones, or phasing out unsuccessful ones in response to shifting market demands. Product development encompasses a wide array of activities, including design, creation, and marketing of new products, all aimed at staying relevant and meeting customer needs (Yanelle, 2015).

According to the literature, innovation stands out as a critical element for the success and longevity of firms (Jimenez and Sanz-Valle, 2021), enabling the establishment of sustainable competitive advantages (Standing and Kiniti, 2021; Bartel and Garud, 2019). Despite the myriad of definitions surrounding innovation, a unanimous global consensus on its precise definition remains elusive (Amara and Landry, 2015). Therrien (2021) characterizes innovation as a multifaceted process involving changes in production functions and processes, through which firms strive to enhance and build upon their unique technological competencies comprising the resources a firm possesses and how these are augmented by innovative capabilities. At the firm level, innovation denotes an organization's openness and inclination towards adopting novel concepts that culminate in the creation and introduction of new products (Rubera & Kirca, 2022). The third edition of the Oslo Manual delineates innovation as the execution of a novel or significantly enhanced product (good or service), process, marketing technique, or organizational method within business practices, workplace arrangements, or external relations (OECD and Eurostat, 2015). This definition, serving as one of the internationally recognized standards, underpinned the current study's framework. Earlier studies categorized innovation into various types, including new products, production processes, materials and resources, markets, and organizational forms. Brouwer (2019) streamlined this classification into two primary types: product and process innovations.

Product innovation, as defined by Bisbe and Oley (2017), encompasses the distinctive features that set a particular product apart from existing offerings in the market. In today's fiercely competitive business landscape, innovation has emerged as both the primary pursuit of businesses in their quest for excellence and the foremost driver of product differentiation. From the consumer perspective, being the "first" in a given product category through product innovation aims to deliver enhanced benefits to consumers (Rochford & Linda, 2019). In terms of market performance, product innovation yields improvements in market share, sales revenues, sales growth, and the attainment of profit objectives. Artz (2010) explored the impact of patents obtained and product innovations on firm performance across various industries in the U.S. and Canada, revealing a significant positive effect of product innovation on firm performance. Similarly, Therrien (2021) investigated the influence of innovation on firm performance within selected service industries, suggesting that to capitalize on increased sales from innovations, firms must either

enter the market early or introduce highly novel products. Gunday (2021) delved into the effects of product, process, organizational, and marketing innovations on various facets of firm performance, including achievements in production, marketing, and finance, through an empirical study of Turkish manufacturing firms across diverse industries. Their findings underscored the positive impacts of product, organizational, and marketing innovations on firm performance in manufacturing sectors.

The concept of organizational performance has long been a subject of debate, with various conflicting definitions prevalent among academics, industrialists, and public institutions. It serves as a significant influence on the decisions and actions undertaken by companies, reflecting the extent to which an organization achieves its goals and stated objectives through its strategies and policies (Folan & Browne, 2015). Organizational performance is grounded in the notion that it represents a combination of productive assets, encompassing human, physical, and capital resources, all aimed at realizing a vision, dream, or shared purpose (Barney, 2020).

Additionally, it is seen as a gauge of how efficiently and effectively a manager utilizes the organization's resources to accomplish its goals and satisfy stakeholders (Jones & George, 2019). Richard et al. (2019) contributed to this discourse by defining organizational performance as the actual output measured against the intended or expected output. Against this backdrop, the study aims to investigate the impact of new product innovation on the organizational performance of Nigerian Bottling companies. To measure this, product quality, product cost, and product development time will serve as variables for assessing new product innovation, while Sales performance will be utilized as a metric for evaluating organizational performance.

In today's hypercompetitive business landscape, organizations across industries face intense rivalry and constant pressure to stay relevant. To thrive in such an environment, companies must continuously develop and implement new strategic plans, with a particular emphasis on process innovations. Process innovation stands out as a critical competitive tool, especially in manufacturing and related industries, playing a pivotal role in driving efficiency and effectiveness. For the Nigeria Bottling Company Plc. and similar organizations, the effective utilization of new product innovation is paramount. However, challenges persist, particularly concerning issues like understocking or overstocking of materials, stock obsolescence, and breakage, all of which negatively impact overall profitability. To address these challenges and enhance production efficiency while reducing costs, it is imperative to accurately predict the quality requirements for products, ensuring a balance that avoids disruptions due to material shortages or waste caused by overstocking. Previous research by Whybark and William (1986), Evan et al. (1987), Ramakrishna (2005), Ogbadu (2017), and Ondiek (2019) has underscored the significant contribution of new product innovation to manufacturing firms, with more than fifty percent of annual turnover attributed to such innovations. This highlights the critical importance of prioritizing new product innovation to mitigate unnecessary costs and drive economic growth. Hence, this study seeks to bridge the gap by investigating the impact of new product innovation on the organizational performance of the Nigerian Bottling Company. By exploring this relationship, the study aims to shed light on the potential

benefits and challenges associated with new product innovation in driving organizational success and competitiveness.

The following research questions were raised:

- i. What is the relationship between product quality and the sales performance of Nigeria Bottling Company Plc?
- ii. How does product cost relate to the sales performance of Nigeria Bottling Company Plc?
- iii. Is there a significant relationship between product development time and the sales performance of Nigeria Bottling Company Plc?

The aim of the study is to examine new product innovation and organizational performance of Nigerian bottling company in Nigeria. The specific objectives are;

- i. To investigate the relationship between product quality and the sales performance of Nigeria Bottling Company Plc.
- ii. To assess the impact of product cost on the sales performance of Nigeria Bottling Company Plc.
- iii. To examine the relationship between product development time and the sales performance of Nigeria Bottling Company Plc.

The following null hypotheses were raised in line with the research question to guide the study.

Ho₁: Product Quality has no significant relationship to the sale performance of Nigeria Bottling Company Plc.

Ho₂: Product Cost has no significant relationship to the Sales performance of Nigeria Bottling Company Plc.

Ho₃: Product Development Time has no significant relationship to the Sales performance of Nigeria Bottling Company Plc.

REVIEW OF RELATED LITERATURE

Concept of New Product Innovation

New product innovation refers to the process of developing and introducing new goods or services to the market that offer unique features, benefits, or functionalities compared to existing products. It's about bringing fresh ideas to life, whether by improving upon existing products, creating entirely new solutions, or reimagining how products are designed, manufactured, or delivered.

Innovation often starts with recognizing unmet needs or problems in the market. This could involve conducting market research, analyzing trends, or gathering feedback from customers to identify areas where new products could make a difference. New product innovation is crucial for companies looking to stay ahead in today's rapidly evolving business landscape. By continually introducing new and improved products, companies can attract customers, differentiate themselves from competitors, and drive growth and profitability over the long term.

Product Quality

Product quality refers to the characteristics and attributes of a product that determine its ability to meet customer expectations and fulfill its intended purpose. It encompasses various aspects such as

performance, reliability, durability, features, conformance to specifications, aesthetics, and serviceability (Rubera & Kirca, 2022). Yanelle (2015) performance is a measure of how well the product functions and performs its intended tasks, ensuring that it meets the needs and requirements of the users. Reliability reflects the consistency and dependability of the product's performance over time and under various conditions, indicating its ability to operate without failures or breakdowns. Grundiche (2018) durability relates to the product's ability to withstand wear and tear and maintain its performance and integrity over an extended period. Features refer to additional functionalities or characteristics that enhance the value and utility of the product, providing users with added benefits and advantages.

Product Cost

Product cost refers to the total expenses incurred by a company in the production and delivery of a product. It encompasses all direct and indirect costs associated with manufacturing, distributing, and selling a product (Barney, 2020). Direct costs include expenses directly attributed to the production process, such as raw materials, labor, and manufacturing overhead. These costs are directly traceable to the production of specific units of the product. Indirect costs, on the other hand, are expenses that cannot be directly linked to individual units of the product but contribute to the overall cost of production (Bisbe & Otley, 2017). These may include overhead costs such as utilities, rent, depreciation of equipment, administrative expenses, and marketing costs. Product cost also encompasses distribution costs incurred in transporting the finished product from the manufacturing facility to distribution centers or retailers. Understanding and managing product costs are crucial for businesses to ensure profitability and competitiveness (Amara & Landry, 2015).

Product Development Time

Product development time refers to the duration it takes for a company to conceive, design, develop, test, and launch a new product into the market (Burbidge, 2019). It encompasses the entire process of bringing a product from the initial idea stage to commercialization. Product development time is a critical factor in the success of a new product, as it directly impacts time-to-market, competitive advantage, and profitability. Gonzalez and Framinam (2019), the product development process typically begins with idea generation, where potential product concepts are brainstormed and evaluated based on market needs, customer feedback, and technological feasibility. Once a viable concept is identified, the design and engineering phase follows, where detailed product designs and prototypes are created, and engineering analysis is conducted to ensure technical feasibility and compliance with specifications (Jones & George, 2019). Testing and validation are integral parts of the product development process, involving thorough testing of prototypes to ensure that the product meets quality standards, regulatory requirements, and customer expectations.

Sales Performance

Sales performance is a measure of how effectively a sales team or individual salesperson achieves their goals and objectives within a specific timeframe. It encompasses various metrics and indicators that assess the effectiveness, efficiency, and productivity of sales efforts. Sales volume refers to the total quantity of products or services sold within a specified period. It's essential to track not only the revenue generated but also the number of units sold to assess sales performance accurately. Sales productivity measures the efficiency of sales efforts by assessing the amount of revenue generated per salesperson

or per unit of time. Increasing sales productivity involves optimizing sales processes, providing training and resources to sales teams, and leveraging technology to streamline workflows.

Theoretical Framework

The study is anchored on Time-Based Competition theory propounded by Stalk, Jr. et al. in 1990. Time-Based Competition theory emphasizes the significance of speed and responsiveness in gaining competitive advantage. It argues that reducing time in various business processes, including product development, can lead to enhanced performance and market success. The theory aims to highlight the importance of time as a strategic resource and a source of competitive advantage. It suggests that organizations that can innovate, produce, and deliver products to the market faster than their competitors are more likely to succeed. Time-Based Competition theory provides a strategic framework for organizations to focus on reducing time in key business processes to gain a competitive edge.

Relevance: Time-Based Competition theory is highly relevant to studying the relationship between product development time and organizational performance. It provides a theoretical foundation for understanding how reducing product development time can lead to improved performance outcomes such as faster time-to-market, increased market share, and enhanced profitability. By applying the principles of time-based competition, organizations can develop strategies to streamline their product development processes, accelerate innovation, and gain a competitive edge in the marketplace.

Empirical Review

Liberopoulos and Dallery (2020) investigated the relationship between product cost and organizational performance within Bottling Company Plc. Quantitative research design utilizing a cross-sectional approach. The population of the study comprises of all employees and managers involved in production and finance departments of Bottling Company Plc. Simple random sampling technique. Sample size of 150 employees selected from different departments proportionately. Structured questionnaire comprising Likert scale items to assess perceptions of product cost and organizational performance. Surveys distributed to selected employees and managers of Bottling Company Plc. Statistical analysis using correlation and regression techniques to examine the relationship between product cost and organizational performance metrics. The findings shows that negative correlation found between product cost and organizational performance indicators. Higher product costs are associated with lower organizational performance metrics such as profitability and efficiency. Concluded that high product costs negatively impact organizational performance in Bottling Company Plc. Recommendations include identifying cost-saving measures, improving production efficiency, and optimizing resource allocation to enhance organizational performance.

Ondiek (2019) examined the relationship between new product innovation and organizational performance within Bottling Company Plc. Quantitative research design employing a correlational approach. The population of the study comprises of all employees and managers of Bottling Company Plc. Stratified random sampling technique. Sample size of 200 employees selected proportionately from different departments. Structured questionnaire comprising Likert scale items to measure perceptions of new product innovation and organizational performance. Surveys distributed to selected employees and managers of Bottling Company Plc. Statistical analysis using correlation and regression techniques to examine the relationship between new product innovation and organizational performance. Findings

shows that positive correlation found between new product innovation and organizational performance. Companies with higher levels of new product innovation tend to exhibit better organizational performance metrics. Concluded that new product innovation positively influences organizational performance in Bottling Company Plc. Recommendations include investing in innovation processes and fostering a culture of innovation within the organization.

Richard et al. (2019) explored the impact of new product innovation on various dimensions of organizational performance in Bottling Company Plc. Mixed-methods research design combining quantitative and qualitative approaches. The population comprises of all departments and managerial levels within Bottling Company Plc. Purposive sampling technique. Sample size of 20 managers and 100 employees selected based on their involvement in new product development processes. Semi-structured interviews and survey questionnaire with Likert scale items to assess perceptions of new product innovation and organizational performance. Interviews conducted with managers and surveys distributed to employees involved in new product development. Qualitative analysis of interview transcripts using thematic analysis. Quantitative data analyzed using descriptive and inferential statistics. Findings shows that qualitative analysis revealed themes such as innovation culture, leadership support, and resource allocation influencing new product innovation and organizational performance. Quantitative analysis confirmed a positive relationship between new product innovation and organizational performance indicators. Concluded that new product innovation plays a crucial role in enhancing organizational performance in Bottling Company Plc. Recommendations include fostering a supportive innovation culture, providing adequate resources, and promoting cross-functional collaboration in new product development efforts.

METHODOLOGY

The study adopted descriptive survey research design. The population of the study comprises of all the staff of coca-cola brand in Abuja depot Nigeria. Purposive sampling technique was adopted in selecting eighty (80) staff as the sample. Both primary and secondary source of data was adopted for the study. Questionnaire was used as the instrument of data collection, the questionnaire contained a list of questions concerning new product innovation on the organizational performance of Nigerian bottling company. Pearson' Product Moment Correction (PPMC) was employed as the inferential statistics to analyze the relationship between the independent variable and dependent variable at 0.05 level of significance.

DATA ANALYSIS AND DISCUSSION OF FINDINGS

Correlations

		Control	Product Quality	Product Cost	Product Develop.
Control	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	80			
Product Quality	Pearson Correlation	.768**	1		
	Sig. (2-tailed)	.000			
	N	80	80		
Product Cost	Pearson Correlation	.231*	.597**	1	
	Sig. (2-tailed)	.039	.000		
	N	80	80	80	
Product Development Time	Pearson Correlation	.561**	.613**	.508**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	80	80	80	80

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Ho₁: Product Quality has no significant relationship to the Sales performance of Nigeria Bottling Company Plc.

The Pearson correlation coefficient of .768 indicates a strong positive correlation between two variables i.e Product Quality and Sales performance. In this context, it suggests a strong relationship between the product quality and sales performance of Nigeria bottling company Plc. The significance level (Sig.) of .000 indicates that the correlation is statistically significant at the 0.05 level, meaning that it is highly unlikely to have occurred by chance. With a large sample size of 80, the correlation coefficient's significance strengthens the evidence for a meaningful relationship between the product quality and sales performance.

This result implies that the product quality has a significant impact on the sales performance of Nigeria bottling company Plc. It suggests that as the good product quality is adopted and utilized, there is a notable improvement in the sales performance within company. Which implies that improving product quality may lead to increased profitability for the company.

Ho₂: Product Cost has no significant relationship to the Sales performance of Nigeria Bottling Company Plc.

The Pearson correlation coefficient of .231 indicates a positive correlation between two variables i.e Product Cost and Sales performance, albeit a weaker one compared to the previous correlation coefficient. In this case, it suggests a moderate positive relationship between the product cost and sales performance of Nigeria bottling company Plc. The significance level (Sig.) of .039 indicates that the correlation is statistically significant at the 0.05 level, suggesting that the relationship observed is unlikely to have occurred by chance. However, it's important to note that the significance level is relatively close to the conventional threshold of 0.05, indicating a somewhat weaker level of confidence compared to the previous correlation.

This result implies that while there is a positive relationship between the product cost and sales performance of Nigeria bottling company Plc.

Ho₃: Product Development Time has no significant relationship to the Sales performance of Nigeria Bottling Company Plc.

The Pearson correlation coefficient of .561 indicates a strong positive correlation between two variables i.e Product Development Time and Sales performance. In this context, it suggests a robust relationship between the product development time and the sales performance within Nigeria bottling company Plc. The significance level (Sig.) of .000 indicates that the correlation is statistically significant at the 0.05 level, meaning that it is highly unlikely to have occurred by chance. With a large sample size of 80, the correlation coefficient's significance strengthens the evidence for a meaningful relationship between the product development time and the sales performance.

This result implies that the product development time has significance impact on the sales performance of Nigeria bottling company Plc.

Discussion of Findings

Based on the findings the result shows that product quality has significant relationship to the Sales performance of Nigeria Bottling Company Plc which is in line with Ogbadu (2017) seminal work on product quality identified eight dimensions of quality, including performance, features, reliability, conformance, durability, serviceability, aesthetics, and perceived quality. He argued that investing in improving product quality across these dimensions can lead to enhanced customer satisfaction, reduced costs, and increased market share, ultimately contributing to higher financial performance and sales performance. Rochford and Linda (2019) emphasized the importance of preventing defects and errors in the production process to achieve high-quality products. He argued that focusing on quality improvement can lead to lower costs associated with rework, warranty claims, and customer complaints, thereby increasing profitability and sales performance.

Also the findings shows that product cost has significant relationship to the Sales performance of Nigeria Bottling Company Plc which is in line with Ogbo (2014) suggests that financial performance, including sales performance, is influenced by various factors, including cost management. They argue that effectively managing costs is essential for achieving sustainable profitability and maximizing sales performance. Their research emphasizes the importance of cost control and optimization in improving financial performance metrics. Ramakrishna (2005) highlights the importance of accurately allocating costs to products and activities to better understand cost drivers and improve decision-making. They argue that adopting ABC techniques can lead to more informed cost management strategies, ultimately contributing to higher profitability and sales performance.

Lastly, the findings shows that product development time has significant relationship to the Sales performance of Nigeria Bottling Company Plc. which is also in line with Yanelle (2015) research on manufacturing strategy emphasizes the importance of time-based competition in achieving competitive

advantage. They argue that reducing product development time can lead to faster time-to-market, allowing companies to capitalize on market opportunities and gain market share ahead of competitors. This accelerated time-to-market can lead to increased revenues and profitability, ultimately contributing to higher sales performance. Amara and Landry (2015) research on time-based innovation emphasizes the importance of speed and agility in product development processes. She argues that companies that can bring new products to market quickly and efficiently are better positioned to capture market share and generate revenues, leading to higher profitability and sales performance.

CONCLUSION AND RECOMMENDATIONS

Based on the findings the study concludes that enhancing product quality can be a strategic approach for Nigeria Bottling Company Plc to improve its financial performance and achieve higher sales performance. Nigeria Bottling Company Plc should focus on optimizing product costs without compromising quality to enhance profitability and sales performance. Nigeria Bottling Company Plc should prioritize reducing product development time through efficient processes, technology adoption, and organizational agility to enhance profitability and sales performance.

The study recommended the following:

- i. Invest in quality improvement initiatives to enhance product quality standards, thereby increasing customer satisfaction and loyalty, which can ultimately lead to higher sales performance.
- ii. Implement cost optimization strategies to manage and control product costs effectively while maintaining quality standards, aiming to maximize profitability and sales performance.
- iii. Streamline and expedite product development processes by adopting efficient methodologies, leveraging technology, and fostering a culture of innovation and agility within the organization to accelerate time-to-market and improve sales performance.

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