



**THE EFFECTS OF MARKETING STRATEGIES ON THE FIRM PERFORMANCE OF EQUATORS BOTTLERS LIMITED
COMPANY IN KISUMU COUNTY, KENYA**

Otiso R. J.

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Otiso R. J.

Department of Human resource and strategic management, School of Business and Economics, Kisii University, Kenya

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ABSTRACT

The innovations strategy is very important in encouraging advancement of technology for effective service delivery to improve performance. This is very vital for firms that need to achieve competitive advantage and firm performance. The specific objective was to assess the relationship between marketing strategies and firm performance of Equators Bottlers Company limited in Kisumu County. The study adopted descriptive and correlation research design. The study target population composed of 845 employees working in Equators Bottlers limited in Kisumu County. The sample of 387 employees who were chosen by stratified random sampling method. The study used research questionnaire in data collection. The conclusion of study showed that marketing strategies had no significant effect on firm performance which was commonly adopted by the firm through decreasing price wars. The study recommended that Bottlers should improve marketing strategies on firm performance. The suggestion for future research should be put forward on the effect of other strategic marketing strategies on organization performance in other organizations.

Key Words: Marketing Strategies, Firm performance

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INTRODUCTION

Marketing strategy is key in determining how successful a firm is and it takes a set of accurate, consistent, complete, realistic, specified, and valid actions aimed at attaining given goals of the firm. These variables to the greater extent give more accurate and more complete data, regarding internal and external environments, which is essential in development of effective marketing strategy (Taghian, 2010). Market penetration strategy helps a firm to fully develop and exploits their knowledge and expertise in a given market with known products. It enables the company to scale up the current customer consumption. This can be attained by increasing the volume of sales, maximizing the rate of product obsolescence, looking for new users of the product, advertising other uses, looking for new markets and offering incentives to boost usage (Ballowe, 2009).

Marketing strategy tells what consumers need better than competitors. Achieving consumer centric innovation is not an innate outcome of tactical results but it is sustainable with time. Most manufacturers adopt traditional product development but innovation lead to new production methods control market niche. Innovation centric starts with marketing of infrequent goods and services in unusual (Harvard, 2008). Effective marketing practice is a major contributor of performance. Many businesses adopted new attitude to marketing in transition environments, formulating strategies which demonstrate a focus on customer. Firms need to be competitive in such environments and must carry out effective product, pricing, promotion and distribution activities, where customers are central to all marketing efforts and to the extent that these strategies are successfully implemented, they are expected to result in improved performance(Lui, Shah, & Schroeder,2011)

Marketing explains the firm's marketing goals, and how they can be attained within an outlined timeframe. It also determines the choice of target market segments, positioning, marketing mix, and

allocation of resources. It is most effective when it is an integral component of overall firm strategy, defining how the organization will successfully engage customers, prospects, and competitors in the market arena (Walker, 2011). Marketing strategies in Nigerian affects the firms' product adaptation, marketing position, promotion adaptation, and export .Marketing services enables the company to survival and also improves the efficiency of banking services and building a loyal customer base (Omotayo, 2009).Marketing strategies are used by commercial banks in Kenya pursue marketing segmentation, product strategies, distribution, pricing, marketing relationship and promotions strategies. Market uncertainty constituents are key due to its ability to have unrelated and unexpected implications for theory hence they must understood (Masika, 2012).

Marketing strategies are used by retail stores in footwear in Kenya because of fierce market forces from local and international firms. This led to the decline in their profits to boost their income and to survive from competition these firms like Bata and Deacons had to come up with new marketing strategies to maintain their market shares. Therefore, to survive and thrive, the retail outlets have to make greater efforts to acquire or improve constantly their strategies, and as a result, their level of competitiveness can provide them a higher level of growth and performance (Wilburn, 2011).

Online marketing makes it difficult for a vast majority of customers to access the services of a company easily. This contributed by factors like individual preferences, social, economic, environmental, and cultural and knowledge factors .Accordingly, it makes difficult for the firm to ensure high customer share. Methods of Pricing used in online marketing causes difficulties especially where services are expensive for some customers in the market. Also, government's control affects telecommunication companies. Some of the regulations influence telecommunication companies, for instance, licensing of all systems and services, regulation of countries frequency

spectrum and numbering resources, approval of communication equipment and regulation of communication tariffs (Ndung'u, Nyambura, Waema&Mitullah, 2012).

Firm performance is the chief goal of any organization. This is achieved by maximizing on profits, attaining competitive advantage over their rivals, growing market share exponentially, and positioning themselves top in the market having the largest market share. Advancement in IT and innovative methods of collecting and organizing data about customers yields faster response to customer needs and enhance market share, customer satisfaction, competitive edge and market growth (Alipour, 2013).

Firm's performance superiority is not from one source but from a package of resources both tangible and intangible.

Firm performance and Product strategy have a relationship. Performance and promotional strategy, sales volume, market share and place strategy and the level of customer have no significant relationship. Product strategies enhance profitability in Nigeria Bottling Company Kaduna. Marketing strategies (product, promotion, price and place strategies don't play a vital role on organizational performance in Nigeria Bottling Company, Kaduna. (Ogohi, 2018)

Statement of the Problem

Marketing strategies can improve firm performance of Equators Bottlers in Kenya. However, this was not the case in Equators Bottlers Company Limited in Kisumu. Firm performance can be measured by sale volume or profit after tax for this in 2013 million was 8,626 million. In 2018 profit after tax was 6,476. Profit after tax declined by 2,150 million. This decrease is associated with lack of proper marketing strategies.

Letangule and Letting (2012), did a study on the effects marketing Strategies on Performance of Firms in the Telecommunication Sector in Kenya. This study did not address marketing strategies, and it affected firm performance. Therefore, the new

study was carried out to assess effect of marketing strategies and performance in Equators Bottlers Company limited in Kisumu town, Kisumu County.

Objective of the study

The main objective of this study was to assess the effect of marketing strategies and firm performance of Equators Bottlers Company Limited in Kisumu County.

LITERATURE REVIEW

Ogohi (2018) studied the effects of marketing strategies on organizational performance. The study was based on the following objectives: To determine the degree at which product strategy improves the level of profit of Nigeria Bottling Company in Kaduna State and to find out the extent at which promotional strategy influences the sales volume of Nigeria Bottling Company in Kaduna State. Data used in the study was sourced from secondary sources such as books, journals, and internet. The sample size for the study was 245 out of a target population of 635. Collected data was analysed through descriptive and inferential methods. The findings of the study noted that product strategy and performance. More findings of the study indicated that performance and promotional strategy , sales volume, market share and place strategy and the level of customer loyalty in Nigeria Bottling Company, Kaduna have no significant relationship. Also, the study noted that the use of product strategies improves profitability in Nigeria Bottling Company Kaduna. The study concluded that marketing strategies (product, promotion, price and place strategies don't play a vital role on organizational performance in Nigeria Bottling Company, Kaduna.

Mathenge (2017) did a study on the effects of online marketing strategies on performance of telecommunication companies: a case of Safaricom Limited. This was guided by the following variables promotion and product development. The study adapted the descriptive survey research design. Performance of telecom firms was measured in terms of competitive edge, market growth,

Customer Satisfaction and market share. Stratified random sampling was used to sample 72 respondents. Primary data was collected using questionnaires. Descriptive and inferential techniques were used to analyse the collected data. The findings of the study indicated that online promotion affected positively the performance of Telkom firms. Further, the study noted that promotion acts as stimuli to consumers making them to buy a firm's product or service. The study concluded that there exists a positive relationship between online marketing strategies; promotion and product development with performance. Also the study recommended that organizations enhance the usage and implementation of internet based promotion and product development so as to attain and sustain competitive edge.

Nguru, Ombui and Iravo (2016), analyzed the effects of marketing strategies on the performance of equity Bank. The study was guided by the following objectives: To examine the effect of customer satisfaction on the performance of equity bank and

to find out the effect of customer relationship management on the performance of equity bank. The study adapted a descriptive research design. The sample for the study was 62 was out of the population 80. Questionnaires was used to collected primary data. Collected data was analysed through descriptive and inferential. The findings indicated that marketing strategies affected the performance of equity bank positively. Further, the study noted that the relationship all independent variables affecting performance of Equity bank. The study recommended that the bank should come up strategies that enhance customer relationship management and customer satisfaction in order to attract more customers and increase retention levels.

Conceptual Framework

According to Mugenda&Mugenda, (2006), a conceptual framework is a hypothesized model on the relationship between variables in the study and it can be represented either graphically or diagrammatically.

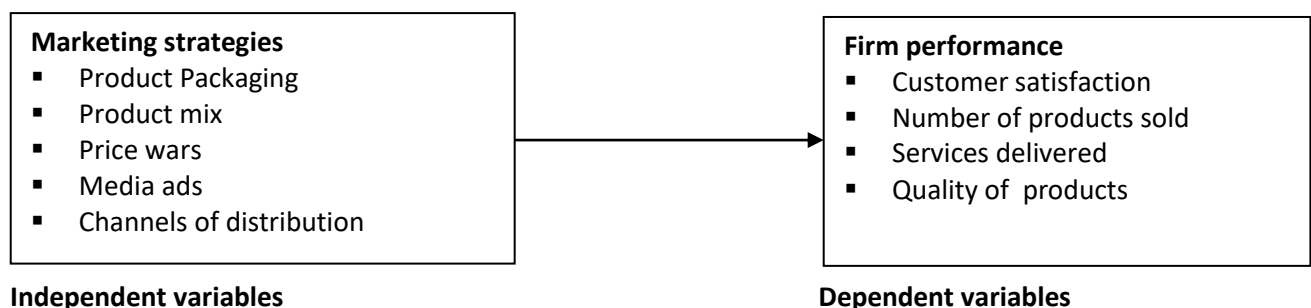


Figure 1: Conceptual Framework
Researcher (2021)

Marketing strategies are used to enhance penetration into new market and creating awareness in existing marketing. An efficient and effective marketing strategy increases the firms' market size. A bigger market size ensures mores sales and hence improves firm performance.

METHODOLOGY

The study adopted descriptive research design. This research design explained the situation as it is the present. For this study the research design enabled

the researcher to identify innovative strategies that Equators Bottlers Company Limited is putting in practice to ensure proper utilization of the resources. On the other hand, correlational research design helped the researchers to determine the strength and direction of a relationship so that later studies can narrow the findings down and, if possible, determine causation experimentally. The study included 116 questionnaires.

RESULTS AND FINDINGS

Descriptive Statistics

Marketing strategies

The study sought to assess the relationship between marketing strategies and firm performance of Equators Bottlers Company Limited. The results were presented in table 1.

The study showed that no marketing strategies are adopted by Equators Bottlers in Kisumu county had a mean of 3.83 with standard deviation of.998, online marketing is more convenient for Equators Bottlers in Kisumu county had a mean of 3.56 with

standard deviation of.971, Product packaging is the effective marketing strategy had a mean of 3.20 with standard deviation of.992,Channel of distribution contribute more to overall income had a mean of 3.10 with standard deviation of 1.048,Marketing through the media like TV, radio, newspaper is used by Equators Bottlers in Kisumu county had a mean of 2.97 with standard deviation of 1.034, Product mix strategy is an effective marketing strategy used by Equatorss Bottlers had a mean of 2.77 with standard deviation of 1.201 and use price wars strategy reduces earning for the firm had a mean of 2.04 with standard deviation of .044.

Table 1: Marketing Strategies

	N	Minimum	Maximum	Mean	Std. Deviation
Product packaging is the effective marketing strategy	271	1	5	3.20	.992
Product mix strategy is an effective marketing strategy used by Equatorss Bottlers	271	1	5	2.77	1.201
Marketing through the media like TV, radio, newspaper is used by Equators Bottlers in Kisumu county	271	1	5	2.97	1.034
Online marketing is more convenient for Equators Bottlers in Kisumu county	271	1	5	3.56	.971
Use Price wars strategy reduces earning for the firm	271	1	5	2.04	1.044
Channel of distribution contribute more to overall income	271	1	5	3.10	1.048
No marketing strategies are adopted by Equators Bottlers in Kisumu county	271	1	5	3.83	.998
Valid N (list wise)	271				

Field data (2021)

Kisumu County had a mean of 3.83 with standard deviation of.998, and use price wars strategy reduces earning for the firm had a mean of 2.04 with standard deviation of .044.

Firm performance

The results sought to determine how firm performance is stated in Equators Bottlers Company limited. The result was shown in table 2.

Table 2: Firm performance

	N	Minimum	Maximum	Mean	Std. Dev
There is quality of products, services offered to customers.	271	1	5	3.65	1.201
Customer satisfaction has led to improved performance of Equators Bottlers limited in Kisumu county.	271	1	5	2.11	1.138
Large and readily available demand for product and services offered by Equatorss Bottlers in Kisumu County has led to improved performance.	271	1	5	2.58	1.268
Number of products sold enhances performance of Bottlers limited in Kisumu county.	271	1	5	3.28	1.038
Quality of products manufactured has contributed to the growth in performance of Equators Bottlers in Kisumu county.	271	1	5	3.56	.944
Services delivered by Equators Bottlers in Kisumu county have improved its performance.	271	1	5	2.13	.987
Valid N (list wise)	271				

The study showed that there is quality of products, services offered to customers had a mean of 3.65 with a standard deviation of 1.201, Quality of products manufactured has contributed to the growth in performance of Equators Bottlers in Kisumu county had a mean of 3.56 with a standard deviation of .944, Number of products sold enhances performance of Bottlers limited in Kisumu county had a mean of 3.28 with a standard deviation of 1.038, Large and readily available demand for product and services offered by Equatorss Bottlers in Kisumu County has led to improved performance had a mean of 2.58 with a standard deviation of 1.268, Services delivered by Equators Bottlers in Kisumu county have improved its performance had a mean of 2.13 with a standard

deviation of .987 and Customer satisfaction has led to improved performance of Equators Bottlers limited in Kisumu county had a mean of 2.11 with a standard deviation of 1.138.

The study showed that there is quality of products, services offered to customers had a mean of 3.65 with a standard deviation of 1.201 and Customer satisfaction has led to improved performance of Equators Bottlers limited in Kisumu county had a mean of 2.11 with a standard deviation of 1.138.

Marketing Strategies and firm performance

Simple regression was used to test the effect of the relationship between marketing strategies and firm performance. Table 3 presents model summary.

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.882 ^a	.777	.630	1.321

a. Predictors: (Constant), Marketing Strategies

The results showed that R .882 indicates the strength of the relationship between marketing strategies and firm performances while the $R^2 = .777$ implied that marketing strategies predict firm performance by 77.7% while the remaining can be explained by other variables.

ANOVA was conducted to test the goodness of fit and the results were presented in table 4. The results indicated that $F=9.262$, $sig=.000<.05$, $df 269, 1$. The study indicated that the model is fit to predict firm performance.

Table 4: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.174	1	16.174	9.262	.003 ^b
	Residual	469.745	269	1.746		
	Total	485.919	270			

a. Dependent Variable: Firm Performance

b. Predictors: (Constant), Marketing Strategies

The regression coefficients were conducted to establish the relationship between marketing

strategies and firm performance. Table 5 presents regressions coefficients.

Table 5: Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.406	.233		18.940	.000
	Marketing Strategies	.200	.066	.182	3.043	.003

a. Dependent Variable: Firm Performance

The results showed that keeping other factors constant, marketing strategies can predict B 4.406 , T 18.940 and statistically significant at .05. The change of marketing strategies causes an increase in firm performance by 20.00%.

$$Y=4.406+.200X_1+e\text{.....i}$$

H0₁; Marketing strategies has no statistical significant effect on the firm performance of Equators Bottlers company limited. T=3.043, p=.000<.05 and hence the hypothesis was rejected.

CONCLUSION AND RECOMMENDATION

The study assessed the relationship between marketing strategies and firm performance of

Equators Bottlers Company Limited. The study concluded that no marketing strategies adopted by Equators Bottlers in Kisumu county and use price wars strategy reduces earning for the firm. There was a negative relationship between marketing strategies and firm performance.

The study concluded that no significant effect of marketing strategies adopted by Equators Bottlers in Kisumu county and use price wars strategy reduces earning for the firm. There was need to involve marketing strategies on firm performance.

Further study

Another study can be done on marketing strategies on firm performance of other firms.

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