

**Brand Management Practices and Market Performance of Fast-Moving Consumer Goods in Lagos State, Nigeria**

**Ademola Joshua, ADENIRAN**

**LCU/PG/001721**

**088034107138**

**[Ademolaadeniran820@gmail.com](mailto:Ademolaadeniran820@gmail.com)**

**Dept Management and Accounting  
PhD**

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2023

**Certification**

This is to certify that this thesis was carried out by **Ademola Joshua, ADENIRAN** with Matriculation number **LCU/PG/00**, in the Department of Management & Accounting under my thorough supervision in the Faculty of Management and Social Sciences, Lead City University, Ibadan, Nigeria and that this work had not been previously submitted.

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**Dr. Olukayode Longe**  
**Supervisor**

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**Date**

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**Dr. T.M Akinbo**  
**Head of Department**

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**Date**

## **Dedication**

This thesis is dedicated to God Almighty for His Grace and guidance throughout this programme.

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## Abstract

Many consumer packaged goods (FMCG) companies in Nigeria, particularly in Lagos State, are suffering from a continuous loss in market performance as a direct result of difficulties related with brand management practises. In addition, the market performance of FMCG companies in Nigeria experienced a decline in profitability, sales growth, customer retention, and market share. This trend is symptomatic of difficulties connected with poor brand management practises by FMCG companies operating in an environment that is extremely competitive and dynamic in nature. Hence, this study investigated the effect brand management practices (internal branding, brand equity, brand orientation and brand value) on market performance of fast moving consumer goods in Lagos State, Nigeria. This study adopted a descriptive research design, and the population consisted of 18,382 employees from the five FMCG companies that were chosen for the study. The Taro Yamane formula was utilised to arrive at a sample size of 508 employees. The study adopted stratified random sampling technique to select employee in the selected FMCG's firms. A validated questionnaire was used to collect data. For the purpose of data collection, a validated questionnaire was utilised. There was a wide range of values for the Cronbach's alpha reliability coefficients for the constructions, from 0.71 to 0.87. A response rate of 84.84% was achieved for the fast-moving consumer goods in Lagos State, Nigeria. Data were analysed using descriptive and inferential statistics (Multiple and Hierarchical regression). Findings revealed that brand management practices have significant effects on profitability of fast moving consumer goods in Lagos State, Nigeria ( $Adj R^2= 0.081, F(4,427)= 10.484, p= 0.000$ ). Brand management practices had significant effect on market share of fast moving consumer goods in Lagos State, Nigeria ( $Adj R^2= 0.026, F(4,427)= 3.839, p= 0.000$ ). Brand management practices had significant effect on sales growth of fast moving consumer goods in Lagos State, Nigeria ( $Adj R^2= 0.119, F(4,427)= 15.600, p= 0.000$ ). Brand management practices had significant effect on customer retention of fast moving consumer goods in Lagos State, Nigeria ( $Adj R^2= 0.058, F(4,427)= 7.629, p= 0.000$ ). Brand management practices had significant effect on market performance of fast moving consumer goods in Lagos State, Nigeria ( $R^2 = 0.070, F(1, 430) = 32.317, p = 0.000$ ). Brand culture have no significant moderating effect on the association between brand management practices and market performance of fast moving consumer goods in Lagos State, Nigeria ( $\Delta R^2= 0.004, F(3,428)= 11.486, p= 0.177$ ). In light of these findings, it can be concluded that effective brand management practices play a pivotal role in significantly improving the market performance of Fast-Moving Consumer Goods (FMCG) companies in Lagos State, Nigeria. The study recommended that management of FMCG firms should embrace brand management practices for the purpose of strengthening their brands which will result to improved market performance. By prioritising brand management, these companies can gain a competitive edge, build consumer trust, and consequently witness a marked improvement in their market performance, leading to increased sales and market share in a dynamic and highly competitive environment.

**Keywords:** Brand management practices, Brand equity, Brand orientation, Brand value Brand culture, Internal branding Market performance

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