

**Competitive Strategy, Customer Engagement and Performance of Selected  
Manufacturing Companies in Lagos State, Nigeria**

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(MSc) in Business Administration**

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## Certification

This is to certify that this thesis, **Competitive Strategy, Customer Engagement and Performance of Manufacturing Companies in Lagos State, Nigeria**, was carried out by **Yetunde Khadijat LAWAL** with Matriculation number **LCU/PG/002598**, 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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## **Dedication**

This thesis is dedicated to Almighty Allah.

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## Acknowledgement

To God Almighty be praise, glory and adoration for guiding me through the course of study in this noble university, Lead City University, Ibadan. I wish to express my profound gratitude to the management of the Lead City University, Ibadan, Nigeria for the opportunity given me to study and learn under such a wonderful environment. I appreciate the Vice-Chancellor of the University, Professor K.A. Adeyemo, Provost, Postgraduate Graduate College, Prof. Oredein, Heads of Departments, Lecturers and other non-academic staff members of the University.

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“Even though the above institutions and persons have assisted in the process of this research work, I alone, stand responsible for the errors, if any, found in this work”.

## Abstract

The need for manufacturing organisation to actualize set objectives consistently is a sort after goal that required management concerted effort. The manufacturing organizations are experiencing difficulties given the harsh business environment in Nigeria and this is suggestive of their inability to deploy clear competitive strategies and engaged their customers. Hence, this study on the tenet of dynamic capabilities theory, and competence-based theory assessed the interaction between competitive strategy, customer engagement, and performance of selected manufacturing organisations in Lagos State, Nigeria. This study adopted a cross-sectional survey research design, and the population was 6,470 employees in the four selected manufacturing organisations in Lagos State. Sample of 422 respondents were computed using the Krejcie and Morgan formula. The study adopted a stratified-random sampling technique. A validated questionnaire was used to collect data. The Cronbach's alpha reliability coefficients for the constructs ranged from 0.70 to 0.91. The response-rates of 89.1% was obtained. Data were analyzed using descriptive and inferential statistics. Findings revealed that product quality has positive and significant effect on market share ( $R^2= 0.582$ ,  $F(1,374)= 520.040$ ,  $p= 0.000$ ). Market segmentation has positive and significant effect on profitability ( $R^2= 0.392$ ,  $F(1,374)= 241.349$ ,  $p= 0.000$ ). Product differentiation has positive and significant effect on firm growth ( $R^2= 0.662$ ,  $F(1,374)= 731.592$ ,  $p= 0.000$ ). Customer engagement have positive and significant moderating effect on the association between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria ( $\Delta R^2 =0.036$ ,  $p<0.05$ ). This study concluded that competitive strategy affects performance and that customer engagement plays a significant moderating role on the relationship between competitive strategy and performance of selected manufacturing organisation in Lagos State. The study recommended that management of the selected manufacturing organisations in Lagos State, should re-assess their competitive strategy measures and reinvent customer engagement mechanism because in order to enhance high performance.

**Keywords:** Competitive strategy, Customer engagement, Manufacturing organisation, Performance

**Word Count:** 295

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## **List of Acronyms**

<b>Acronym</b>	<b>Meaning</b>
GDP	Gross Domestic Product
FMCG	Fast-Moving Consumer Goods
PAT	Profit After Tax
ROI	Return On Investment
CS	Competitive Strategy
HR	Human Resource
SWOT	Strengths, Weakness, Opportunities, and Threats
ROE	Return On Equity
EBs	Emerging Businesses
QFD	Quality Function Deployment

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## **Chapter One**

### **Introduction**

#### **1.1 Background to the Study**

The need for business firms to record profit and to actualize set organizational objectives is real and fervently demanding. It is inevitable that business firms have to strive to fulfil the needs for its existence. Only when the organization is able to fulfill the purpose of its existence can it be said to be performing. Most business firms have had to face the harsh realities of ensuring optimal performance in the face of strong competitive rivalry. Different measures and policies are put in place by corporate organizations to help stem the tide of competitive forces adamant on influencing the performance of the firm. A clear observation is that for corporate business establishment to withstand competitive rivalry and intense market forces, close attentions have to be paid to the observable variations in organizational performance.

Internal and external factors directly or indirectly influence organizational performance because the organization operates within a system and not a vacuum<sup>1</sup>. The external forces in the environment of the organization such as political and technological factors are capable of influencing the performance of the business firms<sup>2</sup>. Trade wars between countries are example of macroeconomic factors capable of inflecting business performance<sup>3</sup>. Ground breaking technological breakthroughs have the capability of altering the way business activities are carried out. Business firms that have a difficult time adapting to the changes in the business environment may find itself struggling to perform. Internal factors such as the quality of leadership, quality of communication and knowledge sharing are internal dynamics affecting the performance of business firms. While the above-described factors are ever present swaying the performance of corporate establishments, the role of competitive

strategies in preventing organizational failure and enhancing performance deserves thorough examination<sup>4</sup>.

Furthermore, the global business world is experiencing far-reaching organizational performance fluctuations more speedily than ever before<sup>5</sup>. The increased pressures of changing demographics, changing market tactics, innovative technology and intense global competitions have fuelled the competitive rivalry observed among businesses. Organizations perform various activities to accomplish their organizational objectives. Organizational performance experts believe that it is the repeatable activities that utilize processes for the organization to be successful that must be quantified in order to ascertain the level of performance and for management to make informed decisions on where, if needed, within the processes to initiate actions to improve performance<sup>6</sup>.

There has been a worldwide movement in manufacturing from the west to the east, as seen by the overall success of manufacturing enterprises around the world. The world's factories have shifted their focus to increasingly high-tech fields and goods, moving them up the value chain. They contend with economies that pay their workers less by competing on customer service and product variety<sup>7</sup>. The manufacturing sector contributes very little to Africa's GDP and exports, as shown by an overview of the performance of manufacturing enterprises in Africa. Recent evidence from Africa, however, reveals that the manufacturing sector has been declining despite the continent's robust economic expansion over the past decade<sup>7</sup>.

A scholar estimates that China, the United States, and Japan together account for 48% of global manufacturing production. The world's factories have shifted their focus to increasingly high-tech fields and goods, moving them up the value chain<sup>8</sup>. They contend with economies that pay their workers less by competing on customer service and product variety. The manufacturing sector contributes very little to Africa's GDP and exports, as

shown by an overview of the performance of manufacturing enterprises in Africa. Recent evidence from Africa, however, reveals that the manufacturing sector has been declining despite the continent's robust economic expansion over the past decade<sup>8</sup>.

Consumers' purchasing power appears to have eroded in Nigeria's manufacturing sector as a result of inflation and a gradual economic recovery, according to statistics from the National Bureau of Statistics<sup>9</sup>. Fast-moving consumer goods (FMCG) companies are feeling the effects of increased competition from small enterprises offering similar products at lower prices. Top operators are fighting to maintain market share and profitability in today's oversaturated market. This is according to research<sup>10</sup>. Consumers' purchasing power has hit a new low as a result of the economic downturn, which has affected many households. Meanwhile, the Nigerian manufacturing sector has been struggling with the inaccessibility of the dollar and a delayed policy response, both of which have contributed to weak macroeconomic conditions<sup>10</sup>.

Even as the economic climate has shifted, product markets have become increasingly competitive, and disruptive technologies like social media and online marketing have emerged, Nigeria's manufacturing sector has remained resilient. Manufacturing companies in Nigeria face stiff competition in the current business climate, so they must constantly develop and implement new strategies and competitive measures to ensure their continued viability<sup>11</sup>.

It is important to note that many manufacturers have realized that focusing on raising the bar on product quality is a key to maintaining a competitive edge in today's industry. As the cost of doing business in Nigeria continues to rise, many businesses have concluded that cutting manufacturing costs is an essential strategy for survival. Numerous firms, including Procter & Gamble, Nestle, and Unilever, have adopted a competitive strategy that emphasizes the introduction of new products and processes, as well as the acceleration of the time it takes to

bring those products to market and the cultivation of positive customer attitudes. Given the variety of approaches taken by various manufacturers, it follows that any chosen competitive strategy must keep pace with global shifts and allows the firm to gain an edge over its rivals while improving its own performance<sup>12</sup>.

The manufacturing industry has experienced the same rise in competition as the rest of the business world in recent years. The potential to outperform rivals and earn above-average profits is in the hands of those who actively seek and implement an optimal company plan<sup>13</sup>. As a result, there has been a rise in articles that analyze competitive strategies in many contexts. Improved organizational performance and competitive advantages can be achieved by implementing one of three overarching strategies that take into account a variety of resources, organizational schedules, control methods, leadership styles, and incentive schemes<sup>14</sup>.

According to academics, there are three main ways in which businesses can compete: through price leadership, through differentiation, and through narrowing in on a certain market niche<sup>15</sup>. Companies that produce consumer goods in today's highly competitive manufacturing market need to adopt competitive strategies that will allow them to seize unforeseen opportunities, respond to threats, and outwit competitors. Consumer goods businesses can get an edge through competitive strategy because it influences how the company develops and what it focuses on in the long run. This is possible thanks to the advantageous resource allocation pattern it employs in the face of intense competition. The use of competitive strategies permeates all levels of an organization, from management to workers<sup>15</sup>.

There has been remarkable expansion in the consumer goods manufacturing sector in Nigeria during the past decade<sup>16</sup>. A scholar notes an impressive improvement in product quality and

variety across a wide range of consumer goods. Given the country's severe macroeconomic situation, the establishment of democracy in Nigeria has led to a decline in the number of manufacturers<sup>17</sup>. The future of Nigeria's FCMG manufacturing sector is threatened as a result.

In order to maintain their competitive edge, the larger corporations in the consumer goods manufacturing industry have been seen to dominate the smaller ones through operational modifications<sup>18</sup>. Creating tactical stages for fruitful corporate changes has also contributed to increased competitiveness. Dangote, Cadbury, Unilever, and PZ are just a few examples of consumer products firms that have adapted to and profited from today's dynamic business climate. In a production setting, this highlights the significance of the strategy-performance connection.

Given this context, it's clear that the modern consumer goods manufacturing industry, and Nigeria in particular, places a premium on the development of a competitive strategy and its consequences for performance. Intense rivalry, the necessity to attain competitiveness and maximize shareholder wealth, the need to fulfill stakeholder interests, and environmental challenges are some of the reasons for the increased focus on the strategy-performance relationship in consumer products manufacturing<sup>18</sup>.

A sustainable competitive advantage is often cited as the central tenet of successful corporate strategy. Strategies of cost leadership, differentiation, and concentration have all been linked to increased competitiveness<sup>19</sup>. Businesses producing consumer goods in Nigeria can benefit from adopting a cost leadership approach by cutting costs, streamlining their supply chains, and competing on price<sup>20</sup>. Constantly keeping an eye on how those competition methods are affecting performance is also crucial. Top management teams are responsible for the structural milieu of the firm, which includes determining the organizational design, performance management, and information systems, making strategy and performance

extremely important for boards of directors, which influence the spheres of strategic action and decision-making<sup>21</sup>.

In addition to being liable to clientele and other investors, managers of consumer products companies must also define strategy and handle the ramifications of performance because these businesses are publicly traded on the floor of the Nigerian stock exchange. Consumer-goods manufacturers, and manufacturers in general, have made product differentiation and diversification central to their business strategies in recent years<sup>22</sup>. Cost savings, increased market share, technological leadership, and enhanced performance are just some of the ways in which product differentiation and comprehensive quality management have been related to competitive benefits<sup>23</sup>.

This study posits that customer interaction plays a vital role in strengthening the anticipated functional relationship between competitive strategies and performance for fast-moving consumer goods (FMCG) producers in Lagos State, Nigeria. The fundamental emphasis of all organisation is the consumer, as a deficiency in customer base can impede the expansion of any commercial company. It is important to acknowledge that the behavior of customers is not always predictable, thus emphasizing the necessity of maintaining communication with them. This approach facilitates enhanced comprehension of client preferences by enterprises, enabling them to provide items that not only meet their requirements but also surpass their anticipations. Customers can serve as a valuable reservoir of market intelligence that can be effectively utilized to guide and enhance competitive strategy. The significance of competitive strategy and customer engagement for the attainment of competitive advantages as well as its performance effects necessitate a study such as this to make manifest the advantages that competitive strategy and customer engagement can provide in the business context of FMCGs manufacturing organizations in Lagos State, Nigeria.

## 1.2 Statement of the Problem

Companies have adopted a variety of strategies in order to increase their chances of success in a challenging market. To boost productivity, according to Porter, major strategy adjustments are necessary. Businesses that want to succeed in today's market need competitive strategies, which are unique approaches to old problems. Organizations face pressure to adapt to an ever-evolving business environment and must do so in order to survive<sup>24</sup>.

There are no agreement in the research on how product quality strategy affects market share, especially when looking at market share using non-financial performance indicator. Studies in strategic management have looked at the impact of competitive strategy on organizational performance, but they have not paid enough attention to the role product quality plays in this context<sup>25,26</sup>. The need to investigate the connection between product quality and its consequences on market share is highlighted by studies<sup>27,28</sup>. The majority of consumer goods companies experienced declining performance in 2018, according to the performance report. For instance, Four Mill of Nigeria Plc saw a 9.67 percent uptick in sales to N269.7 billion, but a 45.8 percent drop in Profit After Tax, PAT, to N5 billion for the same nine-month period<sup>23</sup>. With the exception of PZ Cussons, both Unilever and Nestlé saw relatively unchanged gross profit margins in 2018, despite the fact that their top lines improved year over year. It's possible that falling sales are to blame for the deteriorating performance, as some newly released consumer goods tend to be in high demand due to their superior quality<sup>29</sup>. However, after a while, the quality of the product starts to deteriorate, and consumers can tell the difference<sup>30</sup>. It appears that the difficulty that Nigerian manufacturers have is maintaining a constant level of product quality. Given the emphasis on competitive

strategy in some of the reviewed literature, it seems important to examine the impact of product quality on market share of manufacturing businesses listed on NSE<sup>30,31</sup>.

Market segmentation is widely used as a competitive strategy by businesses, as it enables them to concentrate their efforts on a smaller portion of the market and thereby increase their profits<sup>32</sup>. However, there is little agreement in the literature regarding the impact of market segmentation on the profitability of manufacturing businesses in Nigeria. Research on the correlation has yielded mixed results at best, suggesting that further investigation is needed. Market needs tend to vary and can be highly diverse, as many academics have pointed out<sup>33</sup>. However, if market segmentation is carried out properly, it can prove to be a strategy that helps promote business success. Therefore, a desk pilot analysis was performed utilizing chosen NSE-listed manufacturers to analyze the profit growth of NSE-listed manufacturers over a five-year period. The profitability data demonstrate clearly that development in profitability is not instantaneous but rather gradually picks up, maybe as a result of the firm's competitive strategy. Manufacturing companies risk losing years of hard-earned profits if they don't pay close attention to satisfying various market segments. Several academics and researchers, including, advocate for additional study of market segmentation's potential to increase the company's sales and, by extension, its profits. In light of this background, this research will assess how different types of market segmentation affect the profitability of selected Nigerian manufacturing firms<sup>34,35</sup>.

Given the nature of product differentiation, it's logical that Nigerian business owners would be wary of adopting it. The upper management of manufacturing companies in Nigeria may be hesitant to invest in product differentiation strategy due to its perceived high cost and lengthy implementation time, respectively. Many researchers came to contradictory conclusions about the variables of interest, demonstrating the importance of considering the

research findings on the relationship between product differentiation strategy and Return on Investment<sup>36,37</sup>. Price is inextricably linked to product differentiation, as found by a scholar. Using a cluster analysis, a scholar discovered that premium pricing as a means of product distinction is strongly correlated with success<sup>38</sup>. Previous metrics of performance have been ambiguous and a little confusing, and there has been no research into the precise function of product differentiation in brand performance output from a financial perspective utilizing return on investment. Little is known at this time regarding how a company's return on investment in manufacturing in Nigeria is affected by its product differentiation strategy. In light of the foregoing, the purpose of this research is to evaluate how product differentiation influences ROI in a subset of Nigeria's manufacturing sector.

In the same vein, the study argues that customer engagement is important because it is a modifiable variable that might improve the hypothesized functional relationship between competitive strategies and the performance of FMCG businesses in Lagos State, Nigeria. This is due to the fact that the client is the driving force behind any successful enterprise. In addition, customers often act in unpredictable ways, so it's crucial for businesses to maintain an open line of communication with them if they want to fully grasp their dynamics and provide them with products that go above and beyond their needs<sup>39</sup>. Customers can provide valuable insight on the state of the market, which can be used to inform and refine competitive strategy<sup>40</sup>. There have been numerous academic articles written about customer engagement and competitive strategies in the field of strategic management; however, studies that focus on the role that customer engagement plays as an intervening variable in the relationship between customer engagement and competitive strategies are relatively rare. Thus, an empirical study investigating the moderating influence of customer engagement on the link between competitive strategy and performance of FMCG manufacturing firms in Lagos State, Nigeria, is warranted to fill this void in the literature.

### **1.3 Aim and Objectives of the Study**

The aim of this study is to examine the effect of competitive strategy on performance of selected manufacturing companies in Lagos State, Nigeria. The specific objectives are to;

- i. investigate the effect of product quality on market share of selected manufacturing companies in Lagos State, Nigeria.
- ii. evaluate the relationship between market segmentation and profitability of selected manufacturing businesses in Lagos State, Nigeria.
- iii. assess the effect of product differentiation on firm growth of selected manufacturing businesses in Lagos State, Nigeria.
- iv. evaluate the moderating effect of customer engagement on the relationship between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria.

### **1.4 Research Questions**

This study seeks to answer the following questions:

1. How does product quality affect the market share of selected manufacturing businesses in Lagos State, Nigeria?
2. What is the functional relationship between market segmentation and profitability in selected manufacturing businesses in Lagos State, Nigeria?
3. How does product differentiation affect firm growth in selected manufacturing businesses in Lagos State, Nigeria?

4. What is the moderating effect of customer engagement on the relationship between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria?

### **1.5 Hypotheses**

The hypotheses for the proposed study are as follows:

- H<sub>0</sub>1: Product quality has no significant effect on the market share of selected manufacturing businesses in Lagos State, Nigeria.
- H<sub>0</sub>2: Market segmentation has no significant functional relationship with profitability in selected manufacturing businesses in Lagos State, Nigeria.
- H<sub>0</sub>3: Product differentiation has no significant effect on the firm growth of selected manufacturing businesses in Lagos State, Nigeria.
- H<sub>0</sub>4: Customer engagement has no significant moderating effect on the relationship between competitive strategy and organizational performance of selected consumer goods company in Lagos State, Nigeria

### **1.6 Significance of the Study**

The findings of this study will have far-reaching implications for academia since they will lay the groundwork for further investigation and add to the existing body of knowledge. The success of a corporation hinges on the ability of its top management and staff to work together to swiftly alter and arrange the plan in order to overcome difficulties, making competitive strategy highly malleable and applicable to any business or industry.

The value of this research to management can be seen in the fact that it will help them become more conversant with cutting-edge competitive strategies like product quality, segmentation, and differentiation, all of which can be used to boost organizational performance. This would aid in achieving the goal of better implementation of competitive strategies in Nigeria's manufacturing sectors.

The findings of this research will aid in advancing competitive strategy techniques in Nigerian government and society. Managers in the manufacturing sector would benefit from this research since it will help them make informed decisions during the strategic planning and implementation phases of competitive strategy.

### **1.7 Scope of the Study**

This study focuses on competitive strategy and performance in selected consumer goods manufacturing businesses in Lagos state using cross-sectional survey research design. The choice of Lagos State as the study area was largely because it housed the corporate head offices of the selected companies where the competitive strategy is being conceptualized. In this study the independent variable competitive strategy is to be measured by product quality, market segmentation, and product differentiation. Performance is the dependent variable assessed as market share, profitability, and firm growth. The intervening variable is customer engagement. The unit of analysis for this study comprised of 6470 regular staff of the four manufacturing companies in Lagos State, Nigeria in all the departments and categorized as middle and top management staff who are in charge of designing competitive strategies.

### **1.8 Limitation of the Study**

In spite of the useful findings of this study, this empirical study has some limitations that must be mentioned. Firstly, the findings cannot be generalized to the overall manufacturing

companies. Secondly, the study design was restricted to four manufacturing companies in Lagos State only. Thirdly, it is difficult to get true responses, which are related or most accurate to the character or attitude of a respondent. The findings in this study depend on the honesty of the respondents in answering the questionnaire truly. The tendency to agree more on socially desirable answers rather than fully and truly express their opinion will result in false data to be accepted as result.

### 1.9 Operationalization of the Variables

$$Y = f(X)$$

$$Y = f(XZ)$$

Where:

Y = Dependent Variable

X = Independent Variable

Z = Moderating Variable

Y = Organizational Performance (OP)  $Y = (y_1, y_2, y_3)$

Y = Organizational Performance

X = Competitive strategy

$x_1$  = Product Quality

$x_2$  = Market Segmentation

$x_3$  = Product differentiation

$y_1$ = Market Share

$y_2$  = profitability

$y_3$ = Firm Growth

Z = Customer engagement

### 1.10 Operational Definition of Terms

**Customer Engagement:** Customer engagement refers to the interactions between a company or brand and its customers with the aim to create a positive and lasting impression, enhancing the customer's overall experience and strengthening their emotional connection to the brand

**Firm Growth:** Firm growth is the expansion of the size of a business or firm over time. In this study, it is determined by the growth of assets and capital employed by the selected manufacturing businesses.

**Market Segmentation:** Market segmentation is the process of dividing a market of potential customers into groups, or segments, based on different characteristics.

**Market Share:** Market share is the portion of a market controlled by a particular company or product.

**Product Differentiation:** Product differentiation is the process of distinguishing a product from others, to make it more attractive to a particular target market. This involves differentiating it from competitors' products as well as a firm's own products.

**Product Quality:** The quality of a product refers to the perception of the degree to which the product meets the customer's expectations. In this study product quality will be measured using performance, reliability, conformance, durability and perceived quality.

**Profitability:** Profitability in this study is the degree to which a business yields profit or financial gain.

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## **Chapter Two**

### **Literature Review**

This literature review discusses the contributions of different authors towards competitive strategy and business performance. The review follows the conceptual, empirical and theoretical theme.

#### **2.1 Conceptual Review**

This section examines the independent variable with measures including product quality, market segmentation, and product differentiation. Also, performance been the dependent variable is measured by market share, profitability, and firm growth. Lastly, the intervening variable customer engagement was examined as well.

##### **2.1.1 Competitive Strategy**

One of the benefits of a competitive approach is a deeper familiarity with the sector. A company's ability to employ competitive tactics depends on its familiarity with the specifics of the market in which it operates. By expanding its knowledge of the industry as a whole, a company improves its ability to make strategic business decisions and, by extension, its odds of success in the face of fierce competition<sup>1</sup>. A more robust plan of action is yet another benefit of adopting a competitive strategy.

Companies rarely make the most effective plans without some sort of competitive strategy. Without a well-thought-out plan for differentiating your company from the competition, your company is essentially flying blind<sup>2</sup>. Businesses that don't have a clear plan for competing may be able to stay in business for a time, but companies who do have a strategy will be better prepared to deal with unexpected challenges.

Competitive strategy also facilitates the sharing of collective aspirations. When companies use competitive strategies, they sketch out concrete plans for the future. Companies can improve goal setting and employee communication by employing competitive strategies<sup>3</sup>. By fostering a sense of unity and purpose amongst employees, businesses increase the likelihood that their teams will work together effectively to achieve their goals.

Last but not least, competitive strategy improves a company's chances of succeeding in the marketplace. Even if a company that employs established competitive strategies still runs the risk of failing, that risk is lower than it would be if the company did not employ any competitive tactics at all. Firms can improve their prospects of survival and growth in the face of intense competition by adopting a more aggressive stance<sup>3</sup>.

One of the biggest drawbacks of using a competitive strategy is that it can cause businesses to make poor business decisions or adopt the wrong sort of strategy if the data used to build the plan is gathered improperly. Despite widespread agreement that a competitive strategy is essential to any company's long-term success, there are a number of drawbacks to using such a tactic. Wrong or insufficient information on the competition might give rise to poorly conceived business strategies. Since numerous companies now provide products and services, developing a competitive strategy has grown more complex and time-consuming<sup>4</sup>. Keeping up with the strategies, products, and services of other competitors can lead to a decline in in-house originality of production and design, which is yet another drawback that arises from the fact that businesses have to devote resources to gathering business intelligence for competitive strategy.

Since competitive strategy is usually sector-specific, its features can range widely. Competitive strategy typology traces its roots to the field of organization theory, which views profit generation as dependent on the interplay between strategy, structure, and process<sup>5</sup>.

There are three broad strategic types depicted below. Prospectors, in their pursuit of novel product and/or market opportunities, typically prioritize a process and organizational framework that prioritizes predictability and vigilance over expertise<sup>6</sup>. But defenders focus on structural and operational changes that enable them to expand into new markets and take advantage of existing ones more effectively. Finally, analysts position themselves in a variety of markets that are in various stages of development, using their exceptional administrative abilities to create structure and process arrangements that allow them to be "quick followers" in developing markets while remaining well-organized when necessary in more mature subdivisions<sup>6</sup>.

According to a study, "generic competitive strategies" include the substitution strategy framework, which is rooted in the economic zone. Companies can use Porter's framework to identify generic approaches that, if executed correctly, should lead to revenues that exceed industry averages by combining their chosen competitive style (cost leadership or differentiation) with the choice of product/market the business intends to address (broad or narrow)<sup>7</sup>. Companies can achieve competitive advantage even if the basis of competitive advantage varies across these styles, provided that their efforts are articulate, i.e. they contain the realities of the environment while also increasing and leveraging appropriate competitive competences. According to Porter, any of these strategies needs consistent investment in marketing, HR, and process development in order to be used successfully<sup>7</sup>.

The strategic management literature has been consistent in identifying the environment's glaring sway over what measures may or may not be desirable, and neither the Miles and Snow framework nor the Porter framework portrays management as having limitless freedom of choice in the execution of companies' approaches. Each of these models emphasizes the extent to which a company's success depends on the degree to which it is able to find and

maintain a fit between its own capabilities and the opportunities presented by its environment<sup>8,9</sup>. However, the internal arrangement is prioritized in both cases, as is the regularity with which organizational adoptions support the strategic approach. Several studies within operations management that have investigated the role of strategy echo this emphasis on the internal organization. It has been shown, for instance, that the strategy being implemented has a direct impact on the viability of particular operations-allied adoptions (such as the shaping of manufacturing methods)<sup>10</sup>. Before developing a competitive strategy, it is important to assess the industry's SWOT (Strengths, Weaknesses, Opportunities, and Threats). The ideas of author Michael Porter, who classified competing strategies into four categories, are paralleled here.

With a cost-focused strategy, a company can develop popularity and satisfy a sufficient number of customers by catering to a narrower audience and keeping prices low in that audience. Differentiation leadership: In this approach, companies strive for market dominance by ensuring that their products continue to stand out from the competition thanks to their distinctive qualities. As a result of the product's additional value, the company may choose to sell it at a higher price than similar products on the market. One such strategy is called "differentiation focus," and it involves the company setting itself apart from one or two competitors in order to attract customers who might otherwise be hesitant to buy from the competition due to the absence of certain features<sup>10</sup>. Competitive Costs: Here, the company's goal is to achieve cost leadership by becoming the industry's lowest-cost manufacturer through various means, such as mass production, which yields economies of scale, high technology implementation, good bargaining power, and high-capacity utilization.

Competitive strategies, in the researcher's opinion, become more important when the industry is highly competitive and clients have access to products that are essentially identical.

Without a well-thought-out plan for competing, it can be difficult for a business to succeed. This is especially true if the company is operating in a market where it faces an abundance of potential new customers. In light of this, it is possible to define a competitive strategy as an organization's long-term plan of action to gain an advantage over its rivals by investigating the strengths and weaknesses of its competitors and comparing them to its own. A company's competitive strategy can also be thought of as its long-term goal to gain an edge over rivals in the market. The goals of this strategy are to gain a competitive advantage in the market and increase the return on investment<sup>11</sup>.

A company's competitive strategy might consist of anything from a simple name change to a full-scale advertising campaign designed to win over customers and boost sales. When two or more companies sell the same thing, the one that offers customers more favorable terms (lower pricing or faster shipping, for example) usually ends up with the greater share of the market and the greater share of the profits. A company's competitive strategy can also be thought of as the methods it uses to gain an advantage over its rivals. In this analysis, we will look at product quality, market segmentation, and product differentiation as indicators of competitive tactics<sup>12</sup>.

#### **2.1.1.1 Product Quality**

The benefits of product quality are as follows. Businesses succeed in creating a market for their wares when they focus on quality. Perceived value is created among consumers and potential clients when a company employs a quality strategy that emphasizes the quality value of the product in comparison to other comparable products on the market. Quality-first approaches stress the superior longevity of the product over competing options. High-quality goods also encourage consumer loyalty, which is a major plus for any business. A strategy that increases market share by improving an item's perceived quality may also increase

customer loyalty. Maintaining customer loyalty requires the organization to consistently provide either quality or value to its clientele<sup>13</sup>. If a product's standards aren't met, consumers may look elsewhere in a crowded marketplace. Another perk of product quality is that it may be exploited as a competitive strategy to provide the impression that there is no suitable alternative on the market. Competitors in the market may offer a similar product, but the focus of the product quality strategy is on unique features and improvements. The company that prioritizes product quality will be ahead of the competition in the market because consumers would see their product as superior to the competition.

Product quality as a strategy often comes at a hefty price. The organization will need to allocate more resources if it is serious about pursuing a product quality strategy. In order to persuade customers that their product is superior, a business must let them know about the product's special qualities. Businesses that differentiate their wares based on quality employ marketing to get the word out to consumers. The price tag for advertising on television and in magazines is steep for the business. In direct mail marketing, the advertiser foots the bill for the postage regardless of whether the recipient makes a purchase<sup>14</sup>. The problem of consumer affordability is another drawback of product quality. Companies that focus on product quality often have high price points since their customers do not view them as the most cost-effective alternative in their markets. In fact, some contend with cheap knockoffs that hurt sales. This means they need to be careful while creating and promoting their products in order to appeal to discerning consumers.

The following discussion and list of the five most important factors of product quality illustrate the characteristics of the product.

The finished goods must be in agreement with the product design requirements in terms of quality. The product's design quality should reflect the needs and expectations of its target

market. Consumers should not be in any danger from using the final product. They must have no adverse effects. The items cannot break or stop working unexpectedly, and they can't need constant maintenance either. A trustworthy one is one that continues to function for an appreciable period of time. The product must be stored and packaged such that it retains its quality until its expiration date<sup>14</sup>.

The term "product quality" refers to the sum of a product's attributes that ensure it lives up to specified criteria. Product quality also includes the item's capacity to satisfy and meet customer needs<sup>15</sup>. This is also consistent with the ideas of Dr. Joseph Juran, who defined quality in a few words as the fitness for use of a thing. While Dr. Juran's definition of quality is straightforward and widely used, it lacks the nuance that would be helpful to managers in making decisions on which course of action to take. Managers need to examine the differences between Dr. Joseph Juran's four notions of quality (providing sales income, expanding market share, securing premium prices, and competing in the marketplace) to grasp his idea of quality. 5. Boosting happy customers, Reducing field failures and warranty expenses, increasing yield capabilities, enhancing delivery performance, decreasing customer unhappiness, and decreasing error rates are all things that may be worked on. In this context, "quality" means that the product or service is fit for its intended purpose, including in terms of conformity, design, availability, field usage, and safety. Thus, quality closely incorporates the perspective of consumers; a quality-minded organization is ready to measure everything and relies on systems and problem-solving approaches; and such a business prioritizes technological methods and top-down administration over employee pride and happiness<sup>15,16</sup>.

### **2.1.1.2 Market Segmentation**

Marketers have been using market segmentation since the late 20th century because it helps them focus on what's important, tailor their campaigns to specific audiences, and group

consumers with similar needs and interests into manageable, cost-effective groups. One of the benefits of market segmentation as a business strategy is that it can allow a company put more resources toward serving specific niches within the market<sup>17</sup>. Improved concentration leads to increased productivity. Automakers, for instance, have shifted their attention to the subcompact and urban SUV markets as a result of market segmentation strategies<sup>18</sup>. In order to maximize profits, businesses should segment their markets. Therefore, organizations might increase their effectiveness by focusing solely on a new market segment. Market segmentation also helps businesses become more competitive.

When a company devotes more resources to one area, it naturally becomes more formidable in that sector of the market. When a company markets to young people, that demographic is more likely to remember and value the company's brand. There may be fewer opportunities for new competitors to enter the market, and the share of that market may grow. We might expect to see a rise in brand loyalty as a result. According to the research of some scholars, market segmentation boosts a company's overall competitiveness by improving brand loyalty, brand recall, and profitability<sup>19</sup>. Geographic market segmentation, where rapid expansion is conceivable, is a further benefit of market segmentation. Using a geographically-based market segmentation approach, in which the company provides services to a specific region, allows for rapid expansion into neighboring regions<sup>20</sup>.

The fact that market segmentation raises prices is just one of its many drawbacks. When a company aims to appeal to a wide variety of consumers, they tend to produce more of their offerings. Shorter production runs and variations in the final product drive up production costs. The manufacturer and the wholesalers also have to have more stock on hand, which is an additional drawback. The costs of marketing and distributing a product rise when different

programs are developed for various target audiences. Similarly, if a market segment's defining features shift, an older investment may no longer be viable<sup>21</sup>.

The four main types of market segmentation reveal their characteristics: 1. Demographic, or segmentation based on individual attributes.

Organizational characteristics are used to divide businesses into distinct segments, which we call "firmography." The third type of market segmentation is known as "psychographic," and it divides consumers into groups based on shared beliefs, goals, and personality traits. Fourth, we have behavioral segmentation, which takes into account factors like product utilization, resistance to technological advancements, etc.

The term "market segmentation" refers to the practice of breaking the total pool of possible customers into smaller subsets known as "segments" that have commonalities in terms of demographics, psychographics, interests, and behavior. One of the main reasons why marketers segment the market is so that they may build a unique marketing mix for each segment and serve them in the most effective way possible<sup>22</sup>. Author Philip Kotler agrees, defining market segmentation as "the sub-division of the market into homogenous sub-sections of customers," where any sub-section may be chosen as a market target to be reached with a unique marketing mix<sup>23</sup>. Segmenting the market for a product into smaller, more manageable sub-markets that share similar characteristics is another way to look at what market segmentation entails.

### **2.1.1.3. Product Differentiation**

Companies that produce consumer goods can greatly benefit from product differentiation since it helps them set their products apart from competitors' offers. When competing against several, typically larger, organizations, a product differentiation strategy might give you a leg

up<sup>24</sup>. Businesses selling consumer goods have an opportunity to attract new customers by using a differentiation approach that emphasizes the product's cost value in comparison to competitors. A value-based approach emphasizes a product's superiority over its competitors in terms of, say, its longevity or lower cost.

The savings can be related to the product's list price or its total cost over its useful lifetime. For instance, even if consumers spend more for an energy-efficient product initially, they may wind up saving money in the long run. Similar to how the price isn't the only factor in product differentiation, businesses can compete in other ways. A candy manufacturer in Nigeria, for instance, might set itself apart from competitors by focusing on taste and quality among other factors. While some cement manufacturers emphasize low prices, Dangote Cement may market its product as particularly sturdy. The product differentiation strategy has many benefits, including customer loyalty to the brand<sup>25</sup>. This is attainable because increasing market share through improved customer perceptions of product quality or lower prices may also promote customer loyalty. Maintaining customer loyalty requires constant provision of quality or value. When a product fails to meet standards in a competitive market, customers may look elsewhere.

A significant financial commitment is needed for a business to successfully differentiate its market offerings from those of the competition, which is one of the strategy's major drawbacks. If a company wants to set itself apart in the fried packaged plantain chip market by focusing on quality and taste, it may have to spend more money on the types of bananas and ingredients that will allow them to do so<sup>26</sup>. While the upfront costs associated with a product differentiation approach are not inherently problematic, there is a greater need to increase demand from customers and keep selling prices at reasonable levels in order to maximize revenue and profits<sup>27</sup>. This could lead to higher expenses in marketing, sales, and

customer service for the consumer goods firm. Product differentiation has the potential to increase revenue to offset these expenses, but failure carries the risk of significant financial loss.

Additionally, it is more challenging for the organization to be cost aware when adopting product differentiation, thereby excluding budget-conscious clients who cannot afford the increased costs or reduced quantities that may emerge from product diversification. This is one of the drawbacks of focusing on setting your product apart from the competition<sup>27</sup>.

Product differentiation strategy is characterized by defining the offering's distinct position in the market by describing the offering's distinctive benefit to the target audience. Locating a product's USP (unique selling proposition) is another way of putting emphasis on this factor. One way to set your product apart is by how it looks. The product's size, form, and construction can set it apart from competitors. Consider any drug as an illustration. The effectiveness, ease of use, administration route (intravenous vs. oral), and other characteristics of a medicine can set it apart from the competitors. Therefore, the process of production might serve as a differentiating factor. The customer's opinion of the product improves if and only if additional features are made available. Differentiation on the basis of features is best illustrated by mobile phones, handsets, and other technological goods. Their primary point of differentiation is the extent to which they can be personalized or enhanced. Therefore, features can be used to differentiate products. Some buyers will specifically seek out high-end items. Therefore, consumer-goods manufacturers set their products apart from the competition based on how well they perform<sup>27</sup>.

The goal of product differentiation is to highlight the features and benefits that set a product apart from the competition<sup>28</sup>. For marketers, product differentiation means setting their wares apart from the competition so as to attract more customers<sup>29</sup>. Product differentiation is

described as the process of setting a product apart from its competitors to increase its appeal to a specific demographic. This includes setting it out from the company's own products and those of its rivals.

### **2.1.2 Organizational Performance**

Measuring a company's success has huge benefits. Measuring the success of a company typically involves taking into account both its physical and intangible holdings. Business performance indicators that reveal the company's profitability can motivate long-term financial success by boosting client retention rates. When quality of service improves, clients are more likely to stick with a business. Some scholars found that companies with strong customer relationships had higher levels of employee approval and retention<sup>30</sup>. Measures of business performance are more predictive of a company's future success. A long-term capital project may show a loss in the current financial report, but it may turn a profit in the future if its predicted benefits are calculated using financial measurements such as return on investment. Measures of corporate success can similarly demonstrate how enhancing customer satisfaction and new client acquisition can boost long-term earnings.

The main drawback of business performance measurements is that they tend to create an environment where short-term profits are more appreciated than the dynamics that underlie them, especially when organizations set specific financial goals. In the sales industry, for instance, it is common practice for companies to assign quotas, or a dollar amount in Nigerian currency that employees must earn within a specified time frame. Since the staff's pay is tied to reaching a certain monetary goal, they risk becoming overly focused on that

number. Employees may prioritize meeting quotas for sales over providing quality service to their customers. It is possible that a lack of creativity could result from the use of performance measurements, as they tend to encourage somewhat rigid behavioral results. Employees become preoccupied with making adjustments to their daily routines to facilitate the implementation of systems and procedures that lead to a desired and rewarded result<sup>31</sup>. This could discourage personnel from trying out novel approaches that could lead to a more desirable outcome.

Performance measurements may also encourage dishonest behavior in some situations. In order to make his or her normal sales quota, a sales representative may, for example, exert undue influence over a member of the accounting department. Return on equity (ROE) and return on investment (ROI) are two examples of accounting-based performance measurements that tend to be more manageable by managers but can be altered more easily than market-based measures<sup>32</sup>. Furthermore, organizations (like innovators) that make substantial investments in the current period that are expected to accumulate rewards in the future are often undervalued by accounting-based criteria<sup>33</sup>. Comparatively, market-based performance indicators are less susceptible to manipulation by managers, as seen by their greater propensity to reflect true market value of equities. The main advantage of this performance proxy is that it takes into account projections for the company's future success<sup>34</sup>. The market-to-book ratio is determined by dividing the market value of the company (the share price times the number of outstanding common shares at the end of the year) by the book value of the company's total assets.

A company's strategic strategy is an early indicator of its potential for success. This is evidenced by the company's command of its industry and the clarity of its goals and strategies. A customer-centric focus is another sign of a successful business. The third trait is the way a

company's leadership handles employees and sets clear behavioral expectations, all of which have an impact on the company's ability to "treat its customers," or attract, service, and keep customers<sup>35</sup>. The fourth quality is the company's influence on the processes and practices that underpin its strategy. The third and fourth qualities are crucial to a business's success. A company's core principles and beliefs are established and expected to inform all decisions and actions.

A company's organizational success can be measured by examining how well it has achieved its stated objectives. Companies are typically evaluated on three key metrics: their financial performance, their market performance, and their ability to generate shareholder value. The term "performance" is a "bag-word" because it encompasses a wide range of concepts, including but not limited to: profitability as "the ability of firms to generate earnings"), which is, according to a scholar, the end result of managerial decisions and various policies<sup>36</sup>.

#### **2.1.2.1. Market Share**

The advantages of having a good market share include boosting brand image of the business because the consumers will perceive that the company has got its marketing right by offering clientele a product that meets or surpasses their necessities. Another advantage is that it also gives the business the opportunity to control developments in a marketplace – a dynamic acknowledged as market power<sup>37</sup>. Companies with high market share can build barriers to entry that preserve their position. Business firms with high market share similarly attract financiers and build confidence in potential patrons. By building a robust customer base, businesses with high market share build a good basis for launching different products to sustain their position in the present and in the future. A company with high market share can build barriers to entry, making it problematic for competitors to build their own share. A contender would have to make a foremost investment in marketing to overcome the blockade,

giving the company with a high market share a strong gain<sup>38</sup>. Total unit costs of producing and distributing a product tend to decline by a more or less constant percentage with each doubling of a company's cumulative output. Since, in a given time period, businesses with large market shares generally also have larger cumulative sales than their smaller competitors, they would be expected to have lower costs and correspondingly higher profits. Under most circumstances, enterprises that have achieved a high share of the markets they serve are considerably more profitable than their smaller-share rivals. This connection between market share and profitability has been recognized by corporate executives and consultants<sup>38,39</sup>.

One of the drawbacks of using market share as a measure of performance is that the business firm can become self-satisfied<sup>40</sup>. For instance, the market share of a business Characteristics of a company with a good market share include the ability to understand the impact its business strategies and their implementation have had on revenue and ability to evaluate both short and long-term trends in market share and competitive presence. Business firms with good market share show the characteristics of having the ability to distinguish and put a figure on the revenue growth and loss and to recognize the growth and loss which has occasioned from changes in the market that was beyond control. Firms with good market share are also characterized by a high rate of return<sup>40</sup>. The most obvious rationale for the high rate of return enjoyed by large-share businesses is that they have achieved economies of scale in procurement, manufacturing, marketing, and other cost components. A business with a 40% share of a given market is simply twice as big as one with ~0% of the same market, and it will attain, to a much greater degree, more efficient methods of operation within a particular type of technology. Closely related to this explanation is the so-called "experience curve" phenomenon widely publicized by the Boston Consulting Group<sup>41</sup>.

One definition of "market share" is the percentage of total industry sales that a given company accounts for over a given time period; this is determined by multiplying the company's sales for that time period by the industry's sales for that same time period<sup>42</sup>.

#### **2.1.2.2. Firm Profitability**

One of the foremost advantages of profitability is that it is a conclusive ratio. Usually, if this profitability ratio performs well in the present year and the trend is likewise rising, most likely the company is on a right track. The advantage is seen in the fact that it is conclusive ratio meaning that if there are key issues with other ratios or the business's performance, it will have its effect on this ratio. Gross profit margin is also advantageous to business firms as a profitability ratio because it checks basic operations' efficiency<sup>43</sup>. This is possible because the higher this ratio, higher are the chances of enlargement in net profit margins. The foremost advantage of this ratio is that it figures out if there is a challenge in the rudimentary operations of the company. If this margin is not adequate to cover the managerial and other expenses, the net profit margin is going to be low or negative. Return on capital employed is another profitability ratio with a huge advantage for the business firm because it lets stakeholders know if management is putting the capital to its most efficient use<sup>44</sup>. With this metric, stakeholders can review management performance across different businesses in a similar industry.

One of the disadvantages of profitability ratios like net profit margin is that businesses from different industries cannot be likened on the basis of net profit margin. E.g. – the net profit

margin of Apple Corporation is not similar to the Microsoft Corporation. Gross profit margin may not express the story like the net profit margin. Unlike net profit margin, the gross profit margin is not the concluding figure; if the sales general and organizational expenses take a toll on the gross profit margin<sup>45</sup>. This metric cannot be likened with businesses that belong to different industries. The disadvantage of this profitability ratio is that stakeholders cannot understand this ratio in seclusion without considering the net profit margin. A major disadvantage of return on capital employed a profitability ration is that it takes considers the book value of the assets in its computations. The book value of the assets decreases either due to devaluation or the book value may not mirror the market value<sup>46</sup>.

A profitable business shares many of the same traits as a market leader, such as an effective strategy, strong leadership, a cohesive culture, and well-implemented compensation, performance evaluation, and professional growth programs.

Earnings, income, and margin all mean the same thing and are synonyms for profit. Profit is the driving force behind any successful business, and Lord Keynes said as much<sup>47</sup>.

Thus, profit is not just a reward to owners but it is also related to the interest of other segments of the society. Profit is the yardstick for judging not just the economic, but the managerial efficiency and social objectives also. Profitability means the ability to make a profit from all the business activities of an organization, company, firm, or an enterprise<sup>48</sup>. It shows how efficiently the management can make a profit by using all the resources available in the market. According to a scholar, “profitability is the ‘the ability of a given investment to earn a return from its use’<sup>49</sup>. However, the term ‘Profitability’ is not synonymous to the term ‘Efficiency’.

Profitability is an index of efficiency and is regarded as a measure of efficiency and management guide to greater efficiency. Though profitability is an important yardstick for

measuring the efficiency, the extent of profitability cannot be taken as a final proof of efficiency. Sometimes satisfactory profits can mark inefficiency and conversely, a proper degree of efficiency can be accompanied by an absence of profit. The net profit figure simply reveals a satisfactory balance between the values receive and value given. The change in operational efficiency is merely one of the factors on which profitability of an enterprise largely depends. Moreover, there are many other factors besides efficiency, which affect profitability<sup>48,49</sup>.

### **2.1.2.3. Firm Growth**

For many businesses, the advantage of firm growth is that it signals success. It produces new opportunities, brings in more clientele and engenders greater profits. One of the advantages of business growth is the ability to take advantage of the economies of scale<sup>50</sup>. As the business firm increases its production output, it can reduce its costs per unit and achieve cost savings. Another advantage of firm growth is that it gives an impression of the greater financial practicality of the business. Financial organizations often see businesses that are growing as more trustworthy and stable than their smaller market contenders. Growing into new markets, products and services mean that if one part of the business is vulnerable to market fluctuations, it can depend on other revenue streams. Firm growth also enables the business firm to increase its resources and stock; produce more sales and profits and also to reach fresh customers or markets<sup>51</sup>.

Some of the common drawbacks of firm growth include a shortage of cash — the business firm may need to borrow money to meet firm growth costs, such as the purchase of new properties or equipment<sup>52</sup>. Another drawback is that firm growth can lead to compromised quality because increasing production output may result in a weakening of quality control measures.

Firm growth is characterized by a combination of factors which includes Managerial factor: A typical catalyst underpinning firm growth is an ambitious entrepreneur, he or she setting out to create a 'big business and establishing a new firm. Over time, as a firm expands, the original founder is usually unable to manage all facets of the business and will need the assistance of other directors and professional managers which enables the firm to develop a growth philosophy and impetus, however, serious management must be implemented to identify changing customer needs or ill-judged diversifications which may reverse growth potential and put the very survival of the firm under threat<sup>53</sup>.

Economic factors: Some firms thrive and grow instead of declining or going bankrupt because they are superior in sustaining and creating competitive advantages which enables them to 'meet and beat' rival firms, firms that are able to take full advantage of economies of scale and the experience curve are able to expand their market shares and sales by producing their products at lower cost and selling them at lower prices than rivals; similarly, firms that are able to exploit product differentiation advantages, particularly through developing new products are able to expand at the expense of less innovative rivals<sup>54</sup>. Economies of scope are often important in underpinning growth through concentric diversification, where firms 'transfer' resources and skills from their core activities into related areas of business; Financial factors: As they grow, firms will need to obtain additional financial resources. This may involve the firm in steadily plowing back profits over the years, a quicker way to fund expansion, however, often involves the firm converting from a 'sole proprietor' status to one of the other public joint stock company (Plc) by floating the business on the stock market.

Firm growth is the process by which a company expands its operations and personnel in order to meet rising demand or take advantage of emerging market opportunities<sup>55</sup>. This expansion

can be attributed to a number of factors, including the natural progression of the company's lifecycle, the rate of expansion within the industry, or the goals of the company's leadership.

#### **2.1.2.4 Customer Engagement**

Studies of organizational behavior have adopted the idea of consumer involvement, which had its origins in fields like psychology<sup>56</sup>. It has been expanded by modern researchers to include both transactional (purchasing) and non-transactional (influencing, recommending), customer interaction behaviors that conceptually progress the trajectory of consumer engagement; academics came up with various definitions that encapsulate its core<sup>57</sup>. Specifically, Pansari and Kumar defined customer engagement "as the mechanics of a customer's value addition to the firm, either through direct or indirect contribution"<sup>58</sup>. Notably absent from their definition is an explanation of what constitutes customer involvement; nevertheless, in a prior study from 2015, Kumar and Pansari claimed that customer engagement included purchaser actions such as purchase, referral, persuasion, and awareness.

However, this definition does not explain how customer engagement is formed, nor does it clearly define the advantage derived from it; rather, it is a description of the characteristics of customer engagement. A scholar saw customer engagement as a mental state that arises from customer interaction and co-creation experience with a business, which they felt was lacking in the description offered by Kumar and Pansari in 2015. Similarly, consumer engagement is viewed as a multi-level process that begins with an individual's emotional response to a brand and ends with the fulfillment of a specific objective<sup>59</sup>. Customer engagement, as defined by a scholar, is defined as the extent to which a customer participates in and is identified with a company's product development and distribution processes<sup>60</sup>.

However, a scholar proposed that customer engagement is an attitude transmitted through emotional, intellectual, and social connection between a client and an organization that extends beyond simple purchasing<sup>61</sup>. Some scholars discuss the creation of consumer involvement but fail to mention any potential benefits from it<sup>62,63</sup>. Customers are said to be engaged when their actions beyond purchasing are motivated by the company they deal with, as proposed by a scholar<sup>64</sup>. In 2009, Bowden was another academic who emphasized the value of client interaction as it related to companies. New and existing consumers' loyalty can be strengthened through what Bowden calls "customer engagement," an emotional process<sup>65</sup>.

Customers are said to be "engaged" when they actively participate in a company's marketing efforts beyond just making purchases, as proposed by scholars<sup>66</sup>. However, viewing customer engagement as a firm-initiated resource is essential, as it is the organization that typically takes the initiative to engage the customer and the organization that should proactively manage the customer engagement experience<sup>67,68</sup>. To back up this idea, a scholar said that "the firm's deliberate effort to motivate, empower, and measure a customer's voluntary contribution to its marketing functions, beyond a core, economic transaction"<sup>69</sup>.

In light of these definitions, this research defined customer engagement (or involvement) as a set of firm-initiated activities meant to form a platform, one that invites customers to work directly and voluntarily with the organization in its production activities (value co-creation) and distribution process in order to foster brand identity and loyalty and strengthen marketing capabilities toward the end consumer<sup>70</sup>. By focusing on value creation, this definition of customer engagement highlights the ways in which businesses may pique their customers' interest and encourage them to become repeat customers. This opportunity to provide value is important to consumer engagement, according to scholars<sup>71</sup>.

The writers agree with some researchers that there are four types of customer engagement: purchases, recommendations, persuasion, and education. To back up these qualities, a 2014 study by Rosetta Consulting found that engaged customers are six times more likely to spend more than 60% on buying actions, have the potential to repurchase up to 90% of the time, and can persuade other customers to do the same<sup>71</sup>. This is because, as noted by the researcher, customer involvement allows businesses to forge deeper connections with their clientele beyond the scope of monetary exchanges<sup>71,72</sup>.

So it came as no surprise when a scholar concluded that marketers predict an uptick in financial (profit & Sales) and market (market share & brand equity) performance as a result of focusing on customer engagement. Adel-Saleh concurs wholeheartedly, as the academic has found numerous positive outcomes for businesses that practice transparent communication with their clientele. Customer interaction has the potential to dramatically impact a company's overall success, which is one of its many advantages<sup>73</sup>. In particular, building "Outside-in marketing-capability" that permits a corporation to be a viable going-concern depends on active participation from customers. Consequences of customer involvement on value generation are consistent with these stories, as reported by Pansari and Kumar in 2017<sup>74</sup>. Supporting the value-creation aspect, some scholars noted that "when stimulating customer engagement behaviours, companies involve customers in activities that were once reserved for the firm: promoting the brand, suggesting ideas for new products, choosing advertising copy, deciding on logos, and even reacting to competitive actions" (p. 275)<sup>75</sup>.

Indirectly taking on the roles of employees, customers help businesses cut costs in areas like advertising and product support<sup>76</sup>. When consumers feel that they had a hand in making a company's product, they are more likely to buy it and spread the word about it to other

consumers. Because of this component of customer involvement, the company is able to engage the client further in a "non-employed sales force capacity" without spending a dollar but seeing an increase in patronage<sup>77</sup>. Additionally, a scholar proposed that establishing a client engagement platform provides the organization with prospects to collect customer feedback. The company can learn a lot about the product and how the end-user could react to it from the feedback of satisfied consumers. The fixed costs associated with product recalls and refurbishments may be avoided if this action is taken before the problem has an adverse effect on the company's product.

Scholars have argued that putting an emphasis on customer engagement activities is a more cost-effective way for businesses to advertise their wares and attract new clients. For instance, customers are more likely to take into account the advice of a friend or acquaintance when making a purchase decision than they are to pay attention to a company's sales representatives or advertising campaign<sup>78</sup>. Additionally, the concept that customers' relationships and loyalty to an organization are shaped and strengthened by activities that go beyond simple purchases<sup>79</sup>. Customers learn about the company and form opinions during these exchanges and the business benefits from this learning process by gaining insight into its customers' minds and formulating a response strategy that meets their needs<sup>80</sup>. Scholars have argued that customer interaction is increasingly important for generating customer pleasure and loyalty beyond the value-creation opportunities themselves<sup>81</sup>.

Though the benefits of customer engagement for organizations that can initiate it have been well-discussed in the literature, the concept's implied positive disposition toward an organization makes it understandable that most authors would rather not discuss the concept's drawbacks. One of the major obstacles of co-creation, as emphasized by scholars, is lost influence over a firm's strategic management and planning. Management innovation is a

critical factor in the success of any organization<sup>82</sup>. A scholar claim was supported by another scholar who argued that when an organization operates from a reactive stance, it risks stifling the firm's innately inventive impulses. As a result, strategic planning is made more difficult for businesses when customers are given more say in the innovation process and its results<sup>83</sup>.

Customers are unpredictable, as noted by a scholar. As a result, customers have ever-evolving requirements, which suggest that businesses may struggle to meet customers' expectations even after engagement activities have concluded. Finally, while customer engagement can help reduce the cost of marketing and distributing a product, it does not come cheap. A dedicated team of employees and careful planning are required to launch an effective customer engagement platform<sup>84</sup>. Despite scholars' emphasis on the positive impact customer engagement has on organizational performance, empirical studies suggesting a different outcome have raised concerns about the right way to plan and implement it for the organization studied by scholars<sup>85</sup>.

## **2.2 Theoretical Framework**

The resource-based theory, dynamic capabilities theory, and competence-based theory are used in this study to examine competitive strategy and performance of business firms in this study.

### **2.2.1 Dynamic Capability Theory**

Teece, Pisano, and Shuen proposed the dynamic capability theory in 1997. The ability of employees to learn quickly and construct innovative strategic assets; the incorporation of these strategic assets—counting capability, technology, and customer response—into company processes; and, finally, the conversion or recycle of surviving assets which have depreciated, were proposed by scholars as essential for an organization to meet different

challenges. According to a scholar, "corporate agility" is achieved when these three stages are carried out effectively<sup>86</sup>.

The primary idea behind this approach is that an organization's core strengths can be leveraged to gain a temporary advantage in the marketplace. As stated by scholars, dynamic capabilities developed in response to the resource-based perspective of the company and the idea of "routines" in evolutionary theories of organization proposed by Nelson and Winter in 1982, "a bridge between the economics-based strategy literature and evolutionary approaches to organizations," as described by scholars<sup>87,88</sup>.

One of the critics of the theory, emphasized the need for a workable definition of dynamic capabilities, arguing that using inappropriate constructs would render assertions based on them essentially useless<sup>89</sup>. Some skeptics contend that there is no agreed-upon definition of dynamic capacities. On the one hand, the concept has been criticized for being vague and hard to pin down, obscure and tautological, and difficult to grasp conceptually, among other criticisms<sup>90</sup>. However, new information has been presented, including a number of ideas and discoveries, all of which should be carefully considered. One notable attempt to provide a different definition was made by a scholar<sup>91</sup>. Other researchers, however, have also made important contributions<sup>91,92,93</sup>. To address these criticisms and incorporate these new theoretical and empirical advances, a new paradigm is required.

Proponents of the theory, some scholars argue that the resource-based view of the firm emphasizes sustainable competitive advantage. In contrast, the dynamic capabilities view places more emphasis on the challenge of remaining competitive in the face of rapidly shifting modern business conditions<sup>94</sup>.

Some scholars, for example, are on board with the theory since they The idea of dynamic capabilities provides an explanation for how top executives of successful companies come up

with plans to deal with dramatic discontinuous change while maintaining enough levels of competence. For instance, industries that have relied on a specific manufacturing process may find it difficult to make sudden changes to that process when a new piece of technology becomes available. In such cases, managers must adapt their own procedures to make the most of the available resources while simultaneously planning for future process changes as those resources dwindle<sup>95</sup>. Dynamic capabilities, according to a scholar, allow businesses to maintain a competitive edge and may aid organizations in avoiding the rigidities in their core that can inhibit inertia and new ideas. Dynamic capabilities, while typically characterized in generalities, are said to be made up of distinct and granular routines by the theory's proponents<sup>96</sup>. An organization's renewal and reconfiguration of its resources are made possible by its dynamic capabilities, which, as they put it, "embed the organizational processes by which resources are employed to generate growth and adaptation within changing environments."

Since the dynamic capabilities theory suggests that businesses need two types of capabilities to compete successfully in their markets—'ordinary' capabilities to allow them to run their chosen lines of business efficiently and effectively, and 'dynamic capabilities' to assist them in upgrading their ordinary capabilities or producing innovations—the theory has significant relevance for the understanding of competitive strategy and business performance. In support of the hypothesis, a scholar claim that in situations of environmental change, when the firm needs to refresh its collection of skills the most, dynamic capabilities are most crucial for performance<sup>97</sup>. Dynamic capabilities, as described by some scholars, can play a wide variety of functions in businesses, including resource allocation, process management, knowledge creation and dissemination, and decision making<sup>98</sup>.

### 2.2.2 Competence-Based Theory

The competency movement, pioneered by authors provides a powerful framework for strategic management and shows promise for maintaining a company's competitive edge. First and foremost, this theory rests on the premise that competence encompasses the readiness to adapt to changes in both the external environment and the internal processes of an organization. Second, competence considers the capability to handle the systemic nature of organizations and the interactions among them. Competence, thirdly, also considers one's capacity to oversee the mental operations of an institution. Fourth, competency considers the ability to manage an organization's inclusive character as an open system<sup>99</sup>.

Critics of the competency-based theory, a scholar argue that the existence, structure, and boundaries of the firm are explained in part by the existence of individual or team competencies, such as skills and tacit knowledge, which are in some way nurtured and upheld by that organization<sup>100</sup>. The fundamental complaint is that there are different points of view, especially on the units and methods of analysis and the nature of (tacit) knowledge. While offering management theory a highly relevant framework to explain the origins of corporate success, the contributions to organization theory have yet to be thoroughly analyzed<sup>101</sup>. In particular, we need clarification on whether or not the competence-based view provides a fully-fledged theory of the enterprise.

Numerous authors have expressed support for the competence-based theory. Proponents of the competence-based approach argue that it is more logical than the resource-based view, which they say draws the incorrect conclusion that firms with more resources will have higher performance levels<sup>102,103</sup>. The theory's explanation that disparities in performance cannot be attributed solely to inequalities in resource endowment is highly relevant to my research. The company must have the capability to utilize these assets in a way that is goal

and market focused. This is possible only if skills linked to taking action are readily available. With the help of competency theory, businesses can maximize their available assets and respond rapidly and predictably to changes in their target markets. Since they take into account both "asset flows" and activities, competencies are able to provide a fuller explanation of the relationship between specialized resources and performance<sup>104</sup>.

The theoretical foundation for this research is the competence-based theory. This is because the theory builds upon the foundations laid by the other theories we considered and so is more comprehensive and successful. The following are some benefits of dynamic capabilities theory, a competence-based approach. According to the resource-based approach, company A will outperform company B if it has access to more valuable resources. However, the competence-based perspective expands on this idea. Only if Company A is better equipped to put the available resources to good use than Company B will A be more successful<sup>105</sup>. This coincides with the presence of and reliance on competencies that cannot be easily reproduced or substituted by competitors<sup>106</sup>.

Competence-based theories provide novel conceptual dimensions that capture additional stages of the complex and ever-changing interplay of assets, resources, and competencies, making them more applicable than dynamic capabilities theories and going further than resource-based theories<sup>107</sup>. Competence-based theory is characterized as systemic, cognitive, holistic, and dynamic<sup>108</sup>. The competence-based viewpoint favors an economic line of thinking, but it is not closed off to cognitive factors like learning.

Because it is so evident that resources can only be of strategic prominence if they are competent to produce value which is inimitable by market adversaries, the resource-based theory may have served as a theoretical foundation for this investigation. However, a resource-based view and dynamic capacity theory's approach to competitive strategy is

constrained by their reliance on internal aspects like human resources rather than external factors. Competence-based theory, which serves as the study's theoretical framework, agrees with resource-based theory, but is more developed and applicable to the independent variable, competitive strategy (X), because it is more market-oriented, and market-oriented thinking plays a more noticeable role in influencing business performance (Y). Both resource-based theory and dynamic capabilities theory place a premium on a company's internal assets as a key to success. Competence-based theory is favored over resource-based view and dynamic capabilities theory because it emphasizes not only the firm's resources as a source of competitive advantage, but also the business, firm developing an ingenious outlook about innovative solutions, allowing the business firm to later correspond market needs with strategy<sup>109</sup>.

Planning the market limit in a customer-centric manner is also made feasible by the competence-based approach. The business can identify valuable core capabilities and place their network of customers in an optimal position to support those strengths throughout time with the help of competence-based theory. Competence-theory perspective is superior to the previously reviewed theories due to its strong touch of outside in alignment, as demonstrated by the aforementioned advantages of competence-based theory over resource-based theory and dynamics capabilities theory.

Competence-based theory differs from the resource-based approach and the dynamic capabilities theory in that it does not assume that the market always behaves symmetrically. Instead, a key strategic objective is to "creatively deconstruct" existing market conditions by developing novel strategic architectures<sup>110</sup>. Competence-based theory is also useful for identifying untapped market opportunities and capitalizing on openings provided by the market mechanism. Competence based theory's relevance to competitive strategies (X) and

corporate performance (Y) stems from its market-oriented orientation. When examined through the lens of competence based theory, competitive strategy can take into account the significance of product differentiation and diversification in tandem with product quality in deciding the success or failure of a company. Competence-based theory is the only viable option since it combines market-oriented perspectives to account for both competitive strategy (X) and company success (Y). Competence-based theory can explain the connection between competitive strategy and business performance because it places importance on the fact that it is not sufficient for a business firm to be satisfied that superior resources will cause performance differences among firms; the firm must also be competent in making use of these resources in a goal- and market-oriented way. Businesses succeed when their leaders adopt a market- and goal-focused mindset.

### **2.3 Review of Empirical Studies**

The empirical review consists of the methodological review, findings review, theoretical review, theoretical framework, identification and measurement of variables. It ends with summary and gaps in the literature.

#### **2.3.1 Competitive Strategy and Organisational Performance**

Many investigations have been conducted into the possible correlation between product quality and market share; here, we will examine only the most significant of these. Several researchers have studied this topic. Product innovation, quality, and market share: evidence from a generic market was the focus of some scholars<sup>110,111</sup>. Some scholars looked at New Product quality and emerging business growth, and some researchers investigated the factors that influence the success of innovative businesses<sup>112</sup>. The market shares of Turkish pharmaceutical companies are significantly affected by the structure of their supply chains. According to other findings, the uniqueness of products varies significantly depending on

supply chain structure and market share. This is the first study to combine the relationships between these two constructs—supply chain structure and market share from the perspective of supply chain management—and product originality from the perspective of management in the pharmaceutical industry<sup>113</sup>. The research conducted by a scholar is narrow in scope; it examines only one industry in Turkey using a convenience sample and a Pareto analysis. The study's author recommended looking into product quality and market share in other industries to inform future studies<sup>112,113,114</sup>.

For future research, some scholars suggest focusing on the interplay between product quality and innovation to better understand the connections between product and process innovation and market performance. The expert panel results find that new product development is one of the most important "result indicators" for Iranian pharmaceutical companies, and scholars conduct a descriptive cross-sectional study of the Iranian pharmaceutical market with a focus on new products over a five-year period<sup>115,116,117</sup>. Low-innovative locally produced medicines have significantly increased the gap between the unit value of imported and domestically produced medicines. Despite this, local manufacturers' share of the market for new medicines has decreased from 52% at the start of the studied period to 24% at the end. Future researchers are invited to shed additional light on the link between product quality and market share.

According to research, there are substantial differences between the four types of companies in terms of new product performance and new product innovation activities related to market entry strategy and product quality. In addition, the findings demonstrate that, first, MT companies have the best performance with regards to new products, second, TO companies are the fastest to market with a new product, and third, MO companies are the best with regards to the perceived quality of new products<sup>118</sup>. This study answers a need for

interdisciplinary and multi-perspective research, particularly in the fields of marketing and strategic management. This research validates the conceptual foundation of the study and contributes conceptually because it is the first to merge MO and TO and analyze the interacting impact of these two orientations on new product invention. The author argues for more investigation into how product quality affects brand performance in the future.

The quality of new products has a substantial impact on the expansion of emerging businesses (EBs), according to research<sup>119</sup>. Quality of new products was found to correlate significantly with sales volume. The study indicated that the quality of new products had a significant impact on market share in the examined sector. This research validates the resource-based view that served as the theoretical foundation of the study by providing empirical support for a model that connects the quality of new products to the expansion of businesses. Businesses of the future can bank on the improved quality of their products. Researchers recommend more investigation into whether or not there is a connection between a company's product quality and its market share.

It looks important to have a sizable market share, and the research show that a high quality product is key to attracting and retaining customers. Studies also indicate the need for additional research on the effect of product quality on business expansion.

Future research can add to the body of knowledge by examining the connections between product and process innovation and market performance, as suggested by the findings of studies like that of scholars<sup>120,121</sup>. Evidence from Iran's product market competition and firms' performance was the focus of some researchers study. According to the study's results and analyses, further work has to be done on the topic of product market rivalry and market metrics of business success, such as market share and revenue<sup>122</sup>.

The literature has also revealed some interesting connections between market segmentation and financial success. Numerous authors have discussed this issue. Several studies have been conducted on the topic of market segmentation: one study explored the relationship between consumer segmentation and brand positioning; another sought to develop a motivation-based segmentation typology; a third investigated multistage market segmentation: an exploration of B2B segment alignment; a fourth looked at the relationship between market segmentation and the performance of service firms; and according to another scholar, a more descriptive approach is needed to explore intricate market dynamics, such as the connection between market segmentation and firm profitability<sup>123,124,125</sup>.

Researchers in this field have suggested learning more about the optimal combination of strategic management drivers that can maximize performance. Research into the possible connection between the implementation of market segmentation techniques and the subsequent ability of the organization to generate more sales and, by extension, profit, is warranted, as evidenced by the studies reviewed by scholars<sup>126,127</sup>. Culture of flexibility was also found to have an effect on process innovation, and through that channel, on product innovation. Future research is warranted to investigate the probable connection between flexibility and performance, as this study only examined its impact on innovation. The findings confirm that OF moderates the relationship between BDAC and SCA in a positive and statistically significant way. The scientists, however, found no evidence for the moderation effect along the line connecting BDAC and competitive advantage, which runs counter to popular perception. According to the authors, further research has to be done to determine how organizational flexibility affects the efficiency of individual departments<sup>128</sup>.

Some scholars looked at the relationship between organizational networks and strategic business performance, specifically whether or not organizational adaptability and an

emphasis on entrepreneurship were significant. The results showed that the connection between organizational network and SBP may be understood via the lens of organizational flexibility. Additionally, the connection between organizational adaptability and SBP is reinforced by higher levels of EO<sup>129</sup>.

Findings from this study imply that a company's project and product returns may be affected by how quickly it can respond to shifting market conditions. This research adds to the literature in two ways: first, it offers concrete examples of how to improve the SBP mechanism in small and medium-sized enterprises. Second, this research adds to our knowledge of how SBP is impacted by factors including organizational connectivity, adaptability, and EO. Researchers have found a link between progressive collaboration and functional flexibility, two other forms of organizational flexibility, and financial indicators of organizational effectiveness<sup>130</sup>.

This study suggests a fresh approach to increasing a company's adaptability. The proposed method helps businesses zero in on the most agile qualities, agile enablers, and subsequent agile improvement paths by utilizing and integrating many instruments like BSC, fuzzy TOPSIS, and quality function deployment (QFD). This research therefore contributes to the expanding body of literature on organizational agility both conceptually and empirically. To further establish the findings with a specific business sector, such as the manufacturing industry as a case study, the author proposes conducting more descriptive research<sup>131</sup>.

The research provided theoretical input toward the consolidation of multiple disciplinary viewpoints into a unifying representation framework for the study of agility training and development. An intensive taxonomic effort yielded the framework. However, further work is required to validate the theory and examine individual components as well as relationships between dimensions and sub-dimensions. Some scholars investigated the impact of rapid and

high-quality innovation on Chinese companies' ability to differentiate themselves and gain a low-cost competitive edge. The results demonstrate that the connection between OL and competitive advantage is mediated by the rate and quality of innovation. Low-cost competitive advantage is more influenced by innovation speed, while differentiation competitive advantage is more influenced by OL and innovation quality. In order to help relevant companies promote certain parts of innovation and develop a competitive advantage, this paper includes both practical and theoretical efforts on innovation and competitive advantage. Since the rate of innovation comes first, before the rate of speed to market, it is crucial to determine how much the latter influences the former<sup>132</sup>.

Some scholars conducted a two-pronged analysis of competitive strategies and value creation. Value generation for shareholders does not differ significantly between firms adopting differentiation and cost leadership strategies, while firms following differentiation generate significantly higher value for all stakeholder groups. The findings also reveal the importance of size and reputational issues in understanding the various stakeholder value performances. The research provides empirical support for the link between competitive strategies and value creation, which is particularly relevant given the importance of competitive strategy as a tool for creating value<sup>133</sup>. Discriminant values for strategy categorization may have been affected by out-of-balance-sheet items and other data. Therefore, it is recommended that a cross-sectional study on the same topic be conducted in other continents, such as Africa or Asia, in order to offset the effect of sampling only 169 European businesses in the future.

Business strategy, market competitiveness, and earnings management in China was studied by scholars<sup>134</sup>. Companies that adopt a cost leadership stance (cost leaders) tend to be better at managing their real earnings. Real earnings management is less common among organizations that use a differentiation strategy (differentiators). Whether a differentiation

approach or a cost leadership strategy results in longer-term financial success was investigated by scholars<sup>134,135</sup>. According to the findings, there is a favorable relationship between cost leadership and differentiation initiatives and current performance. However, unlike the cost leadership plan, the differentiation strategy allows a company to maintain its existing performance going forward. However, higher systematic risk and more volatile performance are also features of the differentiation strategy. This research's key contribution is a comparison of generic methods based on their capacity to maintain firm performance over time. This is a new angle on the strategy-performance connection that has been ignored in the past. The study adds to the literature by examining the costs and benefits of alternative methods across a variety of metrics of company performance. In particular, the authors make a contribution to the literature by showing how, with more consistent earnings, more risks and volatility are generated by differentiation. In order to persuade businesses that a cost leadership strategy is superior, future research should examine its effects, but concentrate on the financial success of enterprises after adopting such a strategy<sup>136</sup>.

Strategic decisions and management controls were studied by scholars<sup>137</sup>. The results showed that firms' strategic choices are influenced by competition; nevertheless, contrary to what is expected in the literature, firms operating in more competitive contexts opted for cost leadership over distinctiveness. Quality ambidexterity, competitive strategies, and financial performance: An empirical study in industrial enterprises is what some scholars looked into<sup>138</sup>. With the exception of the focus approach, the results demonstrate a positive and significant correlation between QAMB and the other two competing strategies, as well as between the other two and financial performance. We find that higher levels of competitive strategy implementation are linked with a more even distribution of QEI and QER rather than with one that favors QER over QEI. This research is the first to use a rigorous empirical test to investigate how QAMB affects financial success in the face of rival tactics. Managers

could use the study's findings to put into practice QEI and QER techniques that improve resource allocation and, by extension, financial success. All responders were from the West Bank, despite there being two areas in Palestine (the West Bank and the Gaza Strip). This research relies solely on data collected from the business world. The influence of cost leadership or other pragmatic metrics of financial success, such as company liquidity or current asset base, can be investigated in studies of this type utilizing structural equation modeling. This is crucial in order to put some meat on the bones of the theoretical connection between cost leadership and financial performance<sup>139</sup>.

Most of the studies we looked at urged future researchers to dig deeper into the connection between a company's cost-cutting prowess and its liquidity. There has been a paucity of empirical research on the topic of using cost leadership to gain a competitive advantage in the marketplace, prompting the recommendation that future research examine the impact of cost leadership on the liquidity of business firms, as has been done here<sup>137,138,139</sup>.

### **2.3.2 Customer Engagement as a Moderating Factor**

Consumer engagement refers to the extent to which a consumer identifies with and takes part in a company's brand or mission. The potential for it to affect company performance has garnered a lot of attention in recent research. Concurrently, a company's competitive strategy—which includes decisions about things like cost leadership, distinctiveness, and focus—is a major factor in how well it does in the marketplace. The complex dynamics at play have been illuminated by recent research investigating how consumer engagement can influence the relationship between competitive strategy and business success<sup>140</sup>.

A scholar conducted recent research in the retail business to investigate the relationship between consumer engagement, competitive strategy, and company performance. Higher customer engagement was found to be more beneficial to differentiation-focused businesses than cost-leadership-focused businesses, according to the study. Companies that put an emphasis on differentiation tend to provide exceptional offerings that appeal to customers' sense of pride and accomplishment. When consumers are invested in a brand's products and services, they are more likely to be loyal, spread the word, and pay more for those products and services<sup>141</sup>.

On the other hand, businesses that aim to be market leaders in terms of price may not benefit as much from having highly engaged customers. Consumers who are watching their wallets may place less value on emotional connection and hence reduce the influence of involvement on these businesses. The research did note, however, that even with a cost leadership plan, a middle ground between disinterest and active participation from customers might boost profits. This implies that consumer interaction is still relevant across competitive strategies, even if the amount of the effect varies<sup>142</sup>.

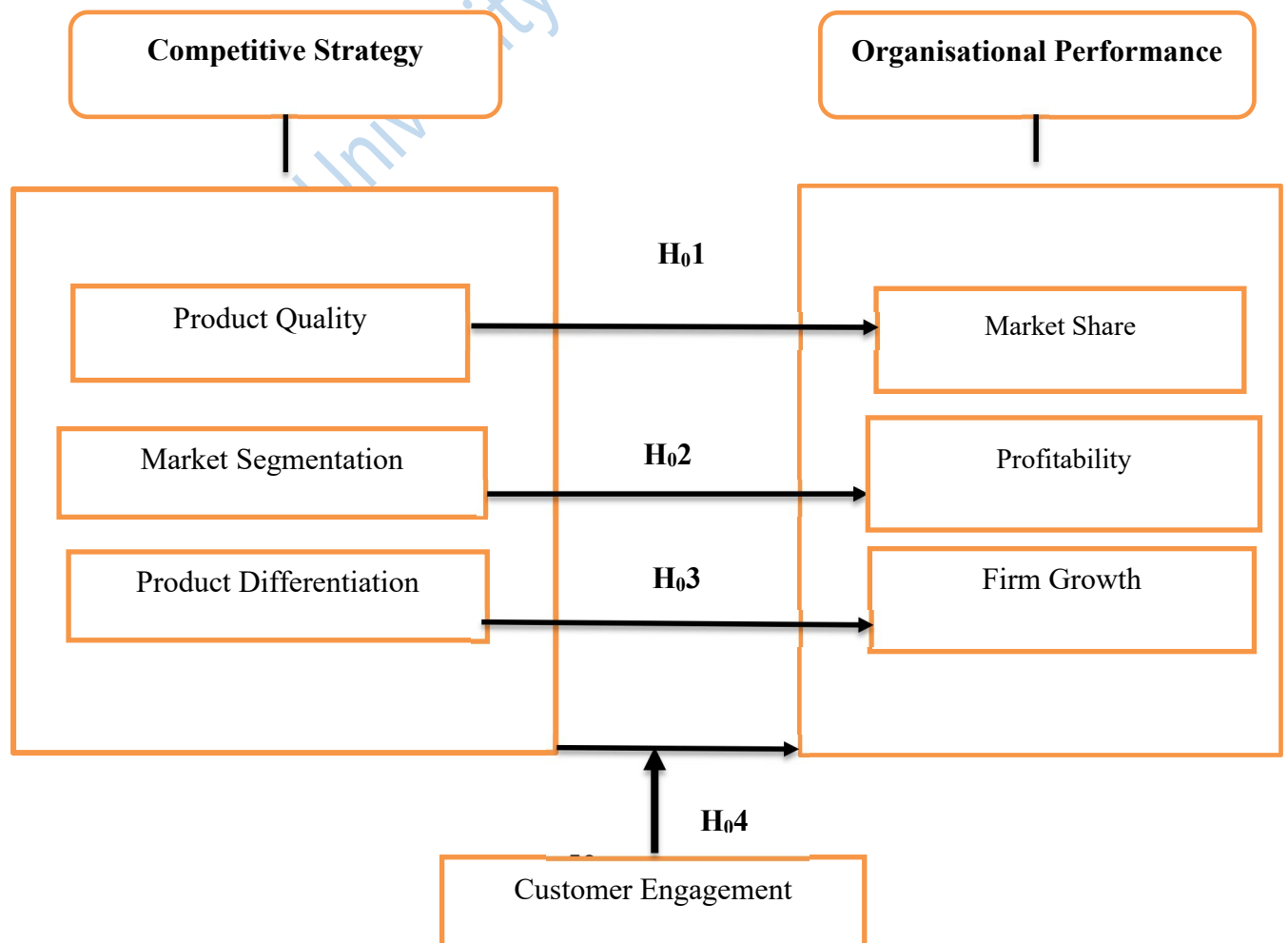
Customer involvement in the context of technology-driven competitive strategies was the focus of a further important study<sup>143</sup>. They discovered a more robust connection between customer involvement and firm success in businesses that used digital platforms to gain a competitive edge. Higher degrees of involvement are possible because to the digital age's platforms, which enable individualization and interactivity. Customers who are actively involved in this context are more likely to make purchases, share more information, and remain loyal to the company, all of which are consistent with technology-focused tactics.

These recent studies show that consumer involvement moderates the connection between competitive strategy and business outcomes. The competitive strategy pursued in a given

industry determines the degree to which client engagement affects corporate success. Companies should coordinate their engagement activities with their overall business goals. Companies with a focus on difference stand to earn the most from high levels of engagement, but even companies with a focus on cost leadership can reap some benefits from keeping at least some levels of involvement. The effect of engagement on performance results is magnified in tech-driven strategies thanks to the digital environment<sup>144</sup>.

Overall, the most up-to-date research emphasizes the value of focusing on customer engagement as a moderating factor in the connection between competitive strategy and business results. In order to achieve performance outcomes, businesses need to develop engaging strategies, and understanding how engagement interacts with different tactics can help. Companies that are able to adjust their methods of involvement in light of changes in the market are more likely to enjoy long-term success<sup>145</sup>.

## 2.4 Conceptual Framework



## **Figure 2.1: Conceptual Model for the Study**

**Source: Researcher's Model, 2024**

This research's conceptual framework was constructed using the competence-based theory. The theory clarified the connections among competitive strategy, consumer engagement, and business results. Competence-based theory successfully connected manufacturing firms to the imperative to employ suitable competences in order to preserve their competitive edge. The model summed up the study's key findings about the competitive strategies, customer engagement, and organizational performance of a sample of Lagos State, Nigerian manufacturing firms.

Product quality, market segmentation, and product differentiation comprise the independent variable competitive strategy. Organizational performance is the outcome variable, with market share, profitability, and firm growth serving as metrics, and customer engagement serving as a moderating variable. Therefore, the four hypotheses were linked as follows: customer involvement, competitive strategy, and organizational performance; market segmentation and profitability; product differentiation; and firm growth. The overall outcomes, conclusion, and any suggestions for this study will depend on the statistical test of these hypotheses.

### **2.5 Summary of Gap in Literature Reviewed**

Many investigations have been conducted into the possible correlation between product quality and market share; here, we will examine only the most significant of these. Several researchers have studied this topic<sup>146</sup>. Product innovation, quality, and market share: evidence from a generic market was the focus of some scholars<sup>147</sup>. Some scholars looked at

New Product quality and emerging business growth, and some researchers investigated the factors that influence the success of innovative businesses<sup>147,148</sup>. The market shares of Turkish pharmaceutical companies are significantly affected by the structure of their supply chains. According to other findings, the uniqueness of products varies significantly depending on supply chain structure and market share. This is the first study to combine the relationships between these two constructs—supply chain structure and market share from the perspective of supply chain management—and product originality from the perspective of management in the pharmaceutical industry<sup>149</sup>. The research conducted by a scholar is narrow in scope; it examines only one industry in Turkey using a convenience sample and a Pareto analysis<sup>150</sup>.

The study's author recommended looking into product quality and market share in other industries to inform future studies. For future research, some scholars suggest focusing on the interplay between product quality and innovation to better understand the connections between product and process innovation and market performance<sup>151</sup>.

The Iranian pharmaceutical market is the subject of a descriptive cross-sectional study conducted by some researchers. One of the most crucial "result indicators" for Iranian pharmaceutical enterprises, according to the findings of the expert panel, is the creation of innovative new products. Low-innovative locally produced medicines have significantly increased the gap between the unit value of imported and domestically produced medicines. Despite this, local manufacturers' share of the market for new medicines has decreased from 52% at the start of the studied period to 24% at the end. It is hoped that further study would illuminate the correlation between product quality and market share in the future<sup>152</sup>.

According to research, there are substantial differences between the four types of companies in terms of new product performance and new product innovation activities related to market entry strategy and product quality. In addition, the findings demonstrate that, first, MT

companies have the best performance with regards to new products, second, TO companies are the fastest to market with a new product, and third, MO companies are the best with regards to the perceived quality of new products. This study answers a need for interdisciplinary and multi-perspective research, particularly in the fields of marketing and strategic management. This research validates the conceptual foundation of the study and contributes conceptually because it is the first to merge MO and TO and analyze the interacting impact of these two orientations on new product invention. The author argues for more investigation into how product quality affects brand performance in the future<sup>153</sup>.

The quality of new products has a substantial impact on the expansion of emerging businesses (EBs), according to research by scholars. Quality of new products was found to correlate significantly with sales volume. The study indicated that the quality of new products had a significant impact on market share in the examined sector. This research validates the resource-based view that served as the theoretical foundation of the study by providing empirical support for a model that connects the quality of new products to the expansion of businesses. Businesses of the future can bank on the improved quality of their products. Researchers recommend more investigation into whether or not there is a connection between a company's product quality and its market share<sup>154</sup>.

It appears important to have a sizable market share, and these studies show that a high quality product is key to attracting and retaining customers. Studies also indicate the need for additional research on the effect of product quality on business expansion.

Several researchers have examined the relationship between product innovation, quality, and market share in generic markets; the relationship between new product quality and emerging business growth in Kwara State; and the relationship between fast- determine what factors influence a company's ability to innovate and succeed in a competitive market by examining

the relationship between market focus and technological focus<sup>155</sup>. According to the studies we looked at, having a sizable market share depends on having a high quality product that attracts loyal customers. Studies also indicate the need for additional research on the effect of product quality on business expansion. Having a sizable chunk of the market share appears to be related to an organization's expansion.

The literature has also revealed some interesting connections between market segmentation and financial success. Numerous authors have discussed this issue<sup>155,156</sup>. Several studies have been conducted on the topic of market segmentation: a scholar explored the relationship between consumer segmentation and brand positioning; another scholar sought to develop a motivation-based segmentation typology; the third scholar investigated multistage market segmentation: an exploration of B2B segment alignment; a fourth scholar looked at the relationship between market segmentation and the performance of service firms; and More descriptive research, according to study, is needed to analyze complicated market linkages, particularly in areas where market segmentation and firm profitability should be investigated<sup>157</sup>.

Researchers in this field have suggested learning more about the optimal combination of strategic management drivers that can maximize performance. Research into the possible connection between the implementation of market segmentation techniques and the subsequent ability of the organization to generate more sales and, by extension, profit, is warranted, as evidenced by the studies reviewed by scholars<sup>158</sup>. Culture of flexibility was also found to have an effect on process innovation, and through that channel, on product innovation.

Explicating consumer segmentation and brand positioning; Developing a motivation-based segmentation typology; Multistage market segmentation: an exploration of B2B segment

alignment; Market segmentation and performance of service firms; Market segmentation via attitudinal functions: a multiple case study analysis are just some of the topics that have been studied by academics and researchers. Researchers in this field have suggested learning more about the optimal combination of strategic management drivers that can maximize performance. It appears from the analyzed studies that there is a plausible link between the implementation of market segmentation methodologies and the organization's potential to create more sales and, consequently, a chance for profit<sup>159</sup>.

Studies on the relationship between product differentiation strategy and performance already exist<sup>159,160,161</sup>. Using a quantitative study methodology, a scholar found that implementing a product differentiation strategy led to improved business results<sup>162</sup>. Strategy and performance were investigated by scholars who found encouraging evidence from China<sup>163</sup>. To provide empirical support the connection between product differentiation strategy and earnings management, scholars' research provides evidence for the connection between product differentiation strategy and return on investment. The correlation between product diversification strategy and efficiency indicators like return on investment has been the subject of both positive and negative studies<sup>164</sup>. Many researchers came to contradictory conclusions about the variables of interest, demonstrating the importance of considering the research findings on the relationship between product differentiation strategy and Return on Investment<sup>165</sup>. Price is inextricably linked to product differentiation, as scholar found<sup>167</sup>. Using a cluster analysis, a scholar discovered that premium pricing as a means of product distinction is strongly correlated with success. It is unclear how much of a factor product differentiation actually is in ROI<sup>168</sup>.

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## **Chapter Three**

### **Methodology**

Methods for studying competitive strategies and business effectiveness are outlined in this chapter. Included in this section are discussions of research objectives, study population, sample size and sampling method, data collection strategy, research instrument, pilot study, validity and reliability of the research instrument, and techniques of data analysis.

#### **3.1 Research Design**

A cross-sectional survey design was used for this investigation. The researcher analyzed competitive tactics and organizational performance based on the results of the survey using evidence-based inquiry. The features of a sizable population can be described with the use of surveys. This survey research guarantees a representative sample is used to collect relevant data from which meaningful inferences can be drawn<sup>1</sup>. The vast majority of researchers have employed it, as evidenced by a literature search<sup>2,3,4</sup>. The study's survey research design is economical when compared to longitudinal survey design.

#### **3.2 Population of the Study**

Four (4) manufacturing enterprises currently listed on the Nigerian stock exchange and within the flour manufacturing industry is the focus of this research. These FMCGs manufacturing organizations have been chosen because the researcher considers that being on the stock exchange shows to an extent that their competitive strategy is worthy of examination alongside organizational performance.

The FMCGs sector is chosen given the problem identified and under investigation in this study. The population of the study is 6470 employees spread across the selected organizations obtained from the records of the organizations held with the Nigeria Stock Exchange and the

human resources unit of the selected firms. Hence, the population for each consumer goods company is presented in Table 3.1 for detailed segmentation. Table 3.1 shows the consumer goods manufacturing organizations that make up the population of this study.

**Table 3.1 Population of the Study**

No	Company Name	Employee Population
1.	Northern Nigeria Flour Mills Plc.	63
2.	Honeywell Flour Mill Plc	800
3	Flour Mills Nig. Plc.	3, 520
4	Crown Flour Mills Plc	2,087
	Total	6,470

**Source:**<sup>1</sup>

### 3.3 Sample and Sampling Technique

Four FMCGs manufacturing companies was purposively selected because of their presence on the Nigerian stock exchange and are within the flour manufacturing category. The sampling unit included the top management, senior level and lower-level employees, which formed the unit of analysis with reference to their perceptions on competitive strategy, customer engagement, and organizational performance. The justification for these units of analysis is based on the following: (1) the top management staff are the leadership team responsible for the design of competitive strategy; (2) the senior staff are the middle leadership team, who are in between the management staff and the lower level employees, responsible for communicating competitive strategy; (3) the inclusion of the lower level employees ensures that the perception of the lower level staff concerning strategy and performance is included thus making the result holistic, and unbiased.

**Table 3.2 Sampling Frame**

No.	Company Name	Number of Junior Staff	Number of Senior Managers	Number of Managers	Total No.ofEmployees
1	Northern Nigeria Flour Mills Plc.	43	14	6	63
2	Honeywell Flour Mill Plc	510	245	45	800
3	Flour Mills Nig. Plc.	2720	600	200	3, 520
4	Crown Flour Mills Plc	1287	550	250	2,087
	Total Population				6,470

**Source:**<sup>1</sup>

The sample size for this study is determined by using the Krejcie and Morgan 1970 sample size determination table. From the table, the appropriate sample size for a population of 6,470, is 384 at .5% margin of error<sup>8</sup>. Bearing in mind that the researcher has no intention of adopting a total enumeration, it is crucial to determine the appropriate sample size that will be representative of the population. In order to compensate for non-response and for wrong filling of questionnaires, 10% (38) attrition rate is added. Thus 422 is the sample size for this study. The use of 10% attrition rate align with extant literature.

For the purpose of this study, the stratified random sampling was used to determine the numbers of samples from each consumer company. When the sample size is distributed in proportion to the number of employees working with each selected FMCGs manufacturing company in Lagos State as illustrated in the formula below, the result is as shown in Table 3.3.

$\frac{\text{Staff Strength of each company}}{\text{Total number of employees of all companies}} \times \text{Sample size}$

Total number of employees of all companies

**Table 3.3: Sample of the Study that the questionnaire was administered to**

No	Company Name	Number of Junior Staff	Number of Senior Managers	Number of Managers	Total No of Employees	Proportionate Distribution
1	Northern Nigeria Flour Mills Plc.	43	14	6	63	4
2	Honeywell Flour Mill Plc	510	245	45	800	52
3	Flour Mills Nig. Plc.	2720	600	200	3,520	230
4	Crown Flour Mills Plc	1287	550	250	2,087	136
	Total Population				6,470	422

**Source:**<sup>1</sup>

The researcher adopted stratified proportionate random sampling to select the participants. The respondents was stratified according to level of management. The top managers, senior level staff and lower-level employees of each selected consumer goods company are the study respondents. It is used because the population of interest is not homogeneous and could be subdivided into groups or strata to obtain a representative sample. Stratified proportionate random sampling technique produced estimates of overall population parameters with greater precision and ensures a more representative sample is derived from a relatively homogeneous population<sup>6</sup>. Stratification aims to reduce standard error by providing some control over variance.

### 3.4 Description of Research Instrument

A questionnaire was developed from extant literature and was used to collect data relating to dependent, independent and moderating variables of the study. Competitive strategy is the independent variable and its sub-variables are product quality, market segmentation, and product differentiation. The dependent variable is organizational performance and its sub-variables are market share, profitability, and firm growth. Moderating variable is customer engagement. The questionnaire design is in three parts: Part A is for demographic data; Parts B and C are to obtain information required for the analysis of the independent, dependent and moderating variables respectively. Each question on the independent, dependent and moderating variables was designed in the form of a modified 6-point-type Likert scale format of Very High (VH) = 6, High (H) = 5, Moderately High (MH) = 4, Moderately Low (ML) = 3, Low (L) = 2 and Very Low = 1.

**Table 3.4: Sources of Adapted Questionnaire**

<b>Independent Variable</b>	<b>Dimensions for the study of Independent Variable</b>	<b>Sources of Instrument</b>
Competitive Strategy	Product Quality	7
	Market Segmentation	
	Product Differentiation	
Organizational Performance	Market Share	8
	Profitability	
	Firm Growth	
Moderating variable	Customer Engagement	9
	Demographic information	
	Age, Sex, Job, Rank, Marital Status, Academic Qualification, Length of service	

**Source: Literature Review, 2023**

### 3.5 Validity of Research Instrument

It is always considered a good thing for the researcher to pre-test the questionnaire using businesses and respondents who share similar characteristics with the target population of study. Pre-testing the questionnaire is considered important because it allows the researcher to ascertain the level of reliability, understanding and comprehension of the statements posed in the questionnaire to study respondents. A total of 40 copies of the questionnaire were sent out to employees at corporate strategy department of Sumal foods in Ibadan.

Validity refers to the degree to which an instrument accurately measures what it intends to measure<sup>9</sup>. Three common types of validity for researchers and evaluators to consider are content, construct, and criterion validities. In this pilot study both content and construct validity was adopted. Content validity was done by reaching out to experts in the field of competitive strategies both in the academia and in the industry through the internet and professional networking websites, emails and phone calls. Suggestions were used to modify the questionnaire where considered necessary.

Construct validity was also used because it indicates the extent to which a measurement method accurately represents a construct. This was done through factor analysis which include the use of Bartlett test of Sphericity and Kaiser-Meyer-Olkin (KMO) Test for Sampling Adequacy. The result of the Bartlett test of Sphericity should be less than 5%, and this will indicate that there is high significant relationship among study variables. The result of the KMO and Bartlett test of Sphericity can be seen in the table below.

**Table 3.5 Validity of Research Instrument**

Variable	No. of Items	AVE	KMO	Bartlett's Test	Composite Reliability
Product Quality	7	0.671	0.713	0.030	0.872
Market Segmentation	6	0.612	0.728	0.000	0.881
Product Differentiation	7	0.601	0.916	0.120	0.888
Market Share	8	0.623	0.878	0.000	0.800
Profitability	7	0.682	0.881	0.010	0.894
Firm Growth	8	0.634	0.701	0.000	0.965
Customer engagement	8	0.676	0.961	0.007	0.886

**Source:** Pilot study, 2023

### 3.6 Reliability of Research Instrument

Reliability is the degree of internal consistency of the research instrument<sup>10</sup>. The Cronbach alpha coefficient for the instrument is in line with the benchmark, which suggests that the instrument used for evaluation is highly reliable (Cronbach's  $\alpha > 0.70$ ).

**Table 3.6: Reliability of Research Instrument**

Variable	No. Of Items	Cronbach Alpha Coefficient
Product Quality	7	0.984
Market Segmentation	6	0.934
Product Differentiation	7	0.876
Market Share	8	0.918
Profitability	7	0.891
Firm Growth	8	0.801
Customer engagement	8	0.887

Source: Pilot study (2023)

### **3.7 Administration of Research Instrument and Method of Data Collection**

This study used primary data. Justification for using primary data in this study is based on the sensitive nature of competitive strategy, there is no other form of data that can provide the sensitive information concerning competitive strategy needed in this study. Primary data was collected using questionnaire. A structured questionnaire makes it possible to collect data in a highly organized and efficient manner which consequently makes the application of advanced statistical analysis needed in this study possible<sup>7</sup>. The research instrument was also used to collect data on both the independent variable and dependent variables in this study. Some scholars observed that the questionnaire is mostly used to collect data in most survey research method as it enhances adequate uniformity of response. The questionnaire was administered by five research assistants. They were trained by the researcher for four days, on the procedure of administering the questionnaire to the respondents. The training included how to be courteous to respondents. Due to the sensitive nature of competitive strategy and the magnitude of this study, prior visit to the study firms are made to explain to the management team the nature of the study and to create a working relationship prior to the collection of data<sup>9</sup>.

### **3.8 Method of Data Analysis**

Data collected was analyzed by descriptive and inferential statistical technique. The demographic data as well as the responses of the respondents were presented using tables. Descriptive Data analysis was carried out using SPSS 25 to obtain frequencies, percentages, means and standard deviation of the collected data. For the inferential statistics, regression analysis was applied to test the hypotheses formulated in this study. The analysis was carried

out using Statistical Package for Social Science (SPSS) version 25 with emphasis on a probability statistic of less than or equal to 0.05 level of significance.

The data collection for this research work was drawn from a normally distributed population. Therefore, before conducting the regression analysis, several diagnostic tests such as Normality, Linearity, Homoscedasticity and Multicollinearity tests was conducted to establish the appropriateness of the data for making inferences. Violations of the assumption of regression analysis results in biased estimate of relationships, over or under confidence of regression, the precision coefficients and untrustworthy confidence interval and significance tests<sup>10</sup>. These tests are discussed below accordingly.

Normality is the assumption that the error term is normally distributed with a mean of zero and a constant variance. Normality is important in knowing the shape of the distribution and helps to predict dependent variables scores<sup>3</sup>. To test for normality, Shapiro–Wilk test was used, which has power to detect departure from normality due to skewness or kurtosis or both. Its statistic ranges from -0.1 to +1.0 and figures higher than 0.05 indicate that data is normal<sup>2</sup>.

The Pearson's correlation coefficient was used to test the linearity of the relationship between the variables in the study as recommended by scholars<sup>4</sup>. The correlation coefficient indicates the strength and direction of linear relationship. A negative coefficient indicates an inverse relationship where an increase in one variable caused a decrease in the other, whereas a positive correlation indicates a direct influence, where an increase in one variable causes an increase in the other variable<sup>3</sup>.

The assumption for homoscedasticity requires that the variance of the disturbance term be constant for all observations and a violation of this assumption gave rise to the problem of Heteroscedasticity. Presence of heteroscedasticity rendered the estimates inefficient. Levene test for equality will be computed using one-way ANOVA procedure<sup>11</sup>. It was used to assess

the equality of variances for the variables calculated for two or more groups. The level of significance for the study ought to be  $\alpha = 5\%$ , for  $p \geq 0.05$  fail to reject, so as to conclude that there is difference between variances of the population.

Multicollinearity occurs when two or more predictors in the model high highly correlated and provided redundant information about a response. The assumption of non-multicollinearity required that none of the explanatory variables in the model is correlated with any other explanatory variable or with any linear combination of those explanatory variables. Presence of explanatory variables implies that it will be difficult to separate the impact of one independent variable on the dependent variable from that of other independent variable, which can make the regression results misleading.

To test for multicollinearity, Variance Inflation Factor (VIF) and Tolerance value was used. Variance inflation factor (VIF) quantifies the severity of multicollinearity in a regression analysis and it provided an index that measures how much the variance of an estimated regression coefficient increased because of multicollinearity. A value of VIF for all the independent and dependent variables less than 3 ( $VIF \leq 3$ ) indicated no multicollinearity<sup>10</sup>. Furthermore, a scholar suggested that if the variance inflation factors (VIFs) are more than 10, then, there is a cause for concern about multicollinearity. A researcher suggested that a Tolerance value of  $\geq 0.1$  indicated no multicollinearity. Multicollinearity usually poses a problem for multiple regression models, and if collinearity increases, the standard error of coefficients also increases, making them less trustworthy<sup>9</sup>.

Also, the model specification is presentation as follows;

$$Y = f(X)$$

$$Y = f(XZ)$$

Where:

Y = Dependent Variable

X = Independent Variable

Z = Moderating Variable

Y = Organizational Performance (OP)

Y = (y<sub>1</sub>, y<sub>2</sub>, y<sub>3</sub>)

Where:

y<sub>1</sub> = Market Share (MS)

y<sub>2</sub> = Profitability (PT)

y<sub>3</sub> = Firm Growth (FG)

X = Competitive Strategy (CS)

X = (x<sub>1</sub>, x<sub>2</sub>, x<sub>3</sub>)

Where:

x<sub>1</sub> = Product Quality (PQ)

x<sub>2</sub> = Market Segmentation (MS)

x<sub>3</sub> = Product Differentiation (PD)

Z = Customer Engagement (CE)

The variables in Equation 1 - 4 are the working regression equations to be evaluated in this study.

Hypothesis one

$$y_1 = f(x_1)$$

$$MS = \beta_0 + \beta_1 PQ_1 + e_1 \text{ ----- Eq 1}$$

Hypothesis two

$$y_2 = f(x_2)$$

$$PT = \beta_0 + \beta_2 MS_1 + e_1 \text{ ----- Eq 2}$$

Hypothesis three

$$y_3 = f(x_3)$$

$$FG = \beta_0 + \beta_3 PD_1 + e_1 \text{ ----- Eq 3}$$

Hypothesis four

$$Y = f(X*Z)$$

$$OP = \beta_0 + \beta_1 CS_1 + \beta_2 CE_2 + \beta_3 CE_3 * \beta_4 CS_4 + e_1 \text{ -----Eq 4}$$

**Table 3.7 Summary of the Tool of Analysis**

<b>Hypotheses</b>	<b>Statement of Hypotheses</b>	<b>Measurement</b>	<b>Tools of Analysis</b>	<b>Justification</b>
<b>H<sub>01</sub></b>	Product quality has no significant effect on the market share of selected manufacturing businesses in Nigeria	Quantitative Modified Likert Scale	Descriptive and inferential statistics - simple regression	The tool was suitable to ascertain the effect of an independent (s) on the dependent variable
<b>H<sub>02</sub></b>	Market segmentation has no significant relationship with profitability in selected manufacturing businesses in Nigeria.	Quantitative Modified Likert Scale	Descriptive and inferential statistics - simple regression	The tool was suitable in ascertaining the effect of an independent (s) on the dependent variable
<b>H<sub>03</sub></b>	Product differentiation has no significant effect on the return on investment in selected manufacturing businesses in Nigeria.	Quantitative Modified Likert Scale	Descriptive and inferential statistics - Simple regression	The tool was suitable in ascertaining the effect of an independent (s) on the dependent variable
<b>H<sub>04</sub></b>	Customer engagement has no significant moderating effect on the relationship between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria.	Quantitative Modified Likert Scale	Descriptive and inferential statistics - Hierarchical regression	This tool was suitable to determine the moderating effect of a variable on the relationship between two or more variables.

**Source: Compiled by the Researcher, 2023**

## Endnotes

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## Chapter Four

### Results and Discussion of Findings

The chapter provides empirical information concerning the result of the data analysis with respect to data description, interpretation of the result of the hypotheses tested and the discussion of the study's implications within extant literature. The purpose of this research is to analyze the interaction competitive strategy, customer engagement and performance of selected manufacturing companies in Lagos State, Nigeria. This research was carried out via questionnaire in order to acquire the necessary information for this purpose. The study adopted the SPSS version 25 for the descriptive statistics and for the inferential statistics to analyze the data.

#### 4.1 Demographic Data Analysis

A total of four hundred and ninety-nine (499) copies of questionnaire were administered, and four hundred and sixty-seven (467) copies were returned. After sorting the questionnaires only four hundred and forty-eight (448) copies were certified as duly filled and considered usable. The useable questionnaire represented 89.7% response rate. The high response rate was recorded as the researcher administered the instruments with the help of research assistants who put concerted efforts to regularly visit the respondents to request them to fill the instrument. The response results are presented in Table 4.1.

**Table 4.1: Response Rate**

Responses	Frequency	Percent
Completed usable copies of questionnaire	448	89.7%
Unusable, unreturned and disqualified questionnaires	51	10.3%
Total	499	100%

**Source: Field Survey Results, 2024**

## Demographic Data of Respondents

This presents the demographic information of the respondents of this study

**Table 4.2 Demographic Characteristic of Respondents**

<b>Variables</b>	<b>Category</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Gender</b>	Male	238	53.1%
	Female	210	46.9%
<b>Age</b>	18-28 years	36	8.0%
	29-39 years	194	43.3%
	40-49 years	153	34.2%
	50-60 years	65	14.5%
<b>Years of Experience</b>	0-5 years	88	19.6%
	5-10 years	130	29.0%
	10-15 years	108	24.1%
	15-20 years	53	8.8%
	20-25 years	26	11.8%
	26 years	43	9.6%
<b>Educational Level</b>	BSc degree	173	38.6%
	Master degree	163	36.4%
	PhD	41	9.2%
	Others	71	15.8%

**Source: Field Survey Results, 2024**

This section consist of background and respondents information that describes basic characteristics such as gender of the respondents, age, years of experience, and educational level. To this effect, the results are presented in Table 4.2.

Table 4.2 presents the demographic and personal profile of respondents used for this study. Demographic and personal profile of respondents as shown in table 4.2. Profile of gender indicated that 238 respondents representing 53.1% were male, while, 210 respondents representing 46.9% were female, indicating that most of the respondents were male. Also, 36 respondents representing 8.0% were between 18-28 years, 194 respondents representing 43.3% were between 29-39 years, 153 respondents representing 34.2% were between 40-49 years, and 65 respondents representing 14.5% were 50-60 years, indicating that most of the respondents were 40-49 years. Furthermore, 88 respondents representing 19.6% had 0-5 years of experience, 130 respondents representing 29.0% had 5-10 years, 108 respondents representing 24.1% had 10-15 years, 53 respondents representing 8.8% had 15-20 years, 26 respondents representing 11.8% had 20-25 years, and 43 respondents representing 9.6% had 26 years.. In addition, 173 respondents representing 38.6% had BSc degree, 163 respondents representing 36.4% had Master degree, 41 respondents representing 9.2% had PhD, and 71 respondents representing 15.8% had others.

**Table 4.3: Descriptive Analysis of Responses to Competitive Strategy**

Product Quality	VH	H	MH	ML	L	VL	MEAN
Distinctive quality	94 (25.0%)	168 (44.7%)	81 (21.5%)	24 (6.4%)	9 (2.4%)	-	4.84
Fewest initial defect	55 (14.6%)	113 (30.1%)	99 (26.3%)	57 (15.2%)	49 (13.0%)	3 (0.8%)	4.16
Quality tracking	85 (22.6%)	151 (40.2%)	83 (22.1%)	33 (8.8%)	18 (4.8%)	6 (1.6%)	4.62
Top management commitment	91 (24.2%)	160 (42.6%)	68 (18.1%)	21 (5.6%)	12 (3.2%)	24 (6.4%)	4.60
Employees commitment	76 (20.2%)	167 (44.4%)	103 (27.4%)	15 (4.0%)	9 (2.4%)	6 (1.6%)	4.71
Quality as central	94	125	112	27	15	3	4.66

value		(25.0%)	(33.2%)	(29.8%)	(7.2%)	(4.0%)	(0.8%)	
Inimitability of product quality	of	67 (17.8%)	112 (29.8%)	94 (25.0%)	54 (14.4%)	37 (9.8%)	12 (3.2%)	4.22
Weighted Mean								4.54
Market Segmentation		VH	H	MH	ML	L	VL	<b>MEAN</b>
Channel segmentation		46 (12.2%)	175 (46.5%)	113 (30.1%)	24 (6.4%)	9 (2.4%)	9 (2.4%)	4.53
Psychographic segmentation		43 (11.4%)	124 (33.0%)	110 (29.3%)	78 (20.7%)	15 (4.0%)	6 (1.6%)	4.22
Behavioural Segmentation		39 (10.4%)	127 (33.8%)	138 (36.7%)	48 (12.8%)	24 (6.4%)	-	4.29
Demographic segmentation		34 (9.0%)	120 (31.9%)	133 (35.4%)	65 (17.3%)	24 (6.4%)	-	4.20
Geographic segmentation		66 (17.6%)	132 (35.1%)	108 (28.7%)	49 (13.0%)	18 (4.8%)	3 (0.8%)	4.45
Overall use of market segmentation	of	48 (12.8%)	164 (43.6%)	98 (26.1%)	39 (10.4%)	21 (5.6%)	6 (1.6%)	4.43
Weighted Mean								4.35
Product Differentiation		VH	H	MH	ML	L	VL	<b>MEAN</b>
Unique brand name		129 (34.3%)	145 (38.6%)	72 (19.1%)	6 (1.6%)	12 (3.2%)	12 (3.2%)	4.90
Unique Selling Proposition	Selling	64 (17.0%)	151 (40.2%)	101 (26.9%)	33 (8.8%)	24 (6.4%)	3 (0.8%)	4.50
Strategic product positioning	product	66 (17.6%)	163 (43.4%)	84 (22.3%)	33 (8.8%)	24 (6.4%)	6 (1.6%)	4.52
Distinctions in design	in	92 (24.5%)	141 (37.5%)	80 (21.3%)	27 (7.2%)	24 (6.4%)	12 (3.2%)	4.57
Distinctions in	in	81	134	85	52	15	9	4.50

performance	(21.5%)	(35.6%)	(22.6%)	(13.8%)	(4.0%)	(2.4%)	
Consumer perceived differences	47 (12.5%)	162 (43.1%)	91 (24.2%)	46 (12.2%)	27 (7.2%)	3 (0.8%)	4.39
Brand loyalty	73 (19.4%)	153 (40.7%)	87 (23.1%)	36 (9.6%)	24 (6.4%)	3 (0.8%)	4.55
<b>Weighted mean</b>							<b>4.56</b>

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**Source: Field Survey Results, 2024**

According to results in Table 4.3, 25.0% of the respondents are rated very high that the products quality is distinctive, 44.7% high, 21.5% moderately high, 6.4% moderately low, and 2.4% very low. On average, the respondents indicated that their product quality is distinctive has a mean of 4.84. Results also indicated that 14.6% of the respondents are rated very high that there are fewest initial defect, 30.1% high, 26.3% moderately high, 15.2% moderately low, 13.0% low, 0.8% low. On average, the respondents indicated that there are fewest initial defect has a mean of 4.16. Results also indicated that 22.6% of the respondents are rated very high that there is quality tracking, 40.2% high, 22.1% moderately high, 8.8% moderately low, 4.8% low, and 1.6% very low. On average, the respondents indicated that quality tracking has a mean of 4.62. Results also indicated that 24.2% of the respondents are rated very high that there is top management commitment, 42.6% high, 18.1% moderately high, 5.6% moderately low, 3.2% low, and 6.4% very low. On average, the respondents indicated that there is top management commitment has a mean of 4.60. Results also indicated that 20.2% of the respondents are rated very high that there is employee commitment, 44.4% high, 27.4% moderately high, 4.0% moderately low, 2.4% low, and 1.6% very low. On average, the respondents indicated that there is employee commitment has a mean of 4.71. Results also indicated that 25.0% of the respondents are rated very high that quality has central value, 33.2% high, 29.8% moderately high, 7.2% moderately low, 4.0% low, and 0.8% very low. On average, the respondents indicated that quality has central value

has a mean of 4.66. Results also indicated that 17.8% of the respondents are rated very high that there is inimitability of product quality, 29.8% high, 25.0% moderately high, 14.4% moderately low, 9.8% low, and 3.2% very low. On average, the respondents indicated that there is inimitability of product quality has a mean of 4.22.

According to results in Table 4.3 12.2% of the respondents are rated very high that there is channel segmentation, 46.5% high, 30.1% moderately high, 6.4% moderately low, 2.4% low, and 2.4% very low. On average, the respondents indicated that there is channel segmentation has a mean of 4.53. Results also indicated that 11.4% of the respondents are rated very high that there is psychographic segmentation, 33.0% high, 29.3% moderately high, 20.7% moderately low, 4.0% low, 1.6% very low. On average, the respondents indicated that there is psychographic segmentation has a mean of 4.22. Results also indicated that 10.4% of the respondents are rated very high that there is behavioural segmentation, 33.8% high, 36.7% moderately high, 12.8% moderately low, and 6.4% low. On average, the respondents indicated that there is behavioural segmentation has a mean of 4.29. Results also indicated that 9.0% of the respondents are rated very high that there is demographic segmentation, 31.9% high, 35.4% moderately high, 17.3% moderately low, and 6.4% low. On average, the respondents indicated that there is demographic segmentation has a mean of 4.20. Results also indicated that 17.6% of the respondents are rated very high that there is geographic segmentation, 35.1% high, 28.7% moderately high, 13.0% moderately low, 4.8% low, and 0.8% very low. On average, the respondents indicated that there is geographic segmentation has a mean of 4.45. Results also indicated that 12.8% of the respondents are rated very high that there is overall use of market segmentation, 43.6% high, 26.1% moderately high, 10.4% moderately low, 5.6% low, and 1.6% very low. On average, the respondents indicated that there is overall use of market segmentation has a mean of 4.43.

According to results in Table 4.3, 34.3% of the respondents are rated very high that they have unique brand name, 38.6% high, 19.1% moderately high, 1.6% moderately low, 3.2% low, and 3.2% very low. On average, the respondents indicated that they have unique selling brand has a mean of 4.90. Results also indicated that 17.0% of the respondents are rated very high that they have unique selling proposition, 40.2% high, 26.9% moderately high, 8.8% moderately low, 6.4% low, and 0.8% very low. On average, the respondents indicated that they have unique selling proposition has a mean of 4.50. Results also indicated that 17.6% of the respondents are rated very high that they have strategic product positioning, 43.4% high, 22.3% moderately high, 8.8% moderately low, 6.4% low, and 1.6% very low. On average, the respondents indicated that they have strategic product positioning has a mean of 4.52. Results also indicated that 24.5% of the respondents are rated very high that they have distinctions in design, 37.5% high, 21.3% moderately high, 7.2% moderately low, 6.4% low, and 3.2% very low. On average, the respondents indicated that they have distinctions in design has a mean of 4.57. Results also indicated that 21.5% of the respondents are rated very high that they have distinctions in performance, 35.6% high, 22.6% moderately high, 13.8% moderately low, 4.0% low, and 2.4% very low. On average, the respondents indicated that they have distinctions in performance has a mean of 4.50. Results also indicated that 12.5% of the respondents are rated very high that they have consumer perceived differences, 43.1% high, 24.2% moderately high, 12.2% moderately low, 7.2% low, and 0.8% very low. On average, the respondents indicated that they have consumer perceived differences has a mean of 4.39. Results also indicated that 19.4% of the respondents are rated very high that they have brand loyalty, 40.7% high, 23.1% moderately high, 9.6% moderately low, 6.4% low, and 0.8% very low. On average, the respondents indicated that they have brand loyalty has a mean of 4.55.

**Table 4.4: Descriptive Analysis of Responses to Performance**

Market Share		VH	H	MH	ML	L	VL	Mean
Acquire	new	82 (21.8%)	162 (43.1%)	55 (14.6%)	41 (10.9%)	18 (4.8%)	18 (4.8%)	4.52
Desired	market	39 (10.4%)	143 (38.0%)	84 (22.3%)	62 (16.5%)	39 (10.4%)	9 (2.4%)	4.14
Desired	sales	76 (20.2%)	130 (34.6%)	90 (23.9%)	41 (10.9%)	18 (4.8%)	21 (5.6%)	4.38
Open	new market	51 (13.6%)	126 (33.5%)	85 (22.6%)	61 (16.2%)	35 (9.3%)	18 (4.8%)	4.11
Retain	existing	104 (27.7%)	115 (30.6%)	88 (23.4%)	39 (10.4%)	24 (6.4%)	6 (1.6%)	4.58
Weighted Mean								4.35
Profitability		VH	H	MH	ML	L	VL	MEAN
Increase	between	103 (27.4%)	127 (33.8%)	81 (21.5%)	28 (7.4%)	25 (6.6%)	12 (3.2%)	4.58
Increase	between	97 (25.8%)	138 (36.7%)	81 (21.5%)	34 (9.0%)	19 (5.1%)	7 (1.9%)	4.64
Increase	between	108 (28.7%)	108 (28.7%)	102 (27.1%)	37 (9.8%)	15 (4.0%)	6 (1.6%)	4.64
Increase	between	45 (12.0%)	115 (30.6%)	140 (37.2%)	46 (12.2%)	21 (5.6%)	9 (2.4%)	4.24
Increase	between	51 (13.6%)	134 (35.6%)	82 (21.8%)	61 (16.2%)	45 (12.0%)	3 (0.8%)	4.20
Increase	between	74 (19.7%)	136 (36.2%)	60 (16.0%)	64 (17.0%)	36 (9.6%)	6 (1.6%)	4.35
Weighted Mean								4.44
Firm Growth		VH	H	MH	ML	L	VL	MEAN

Number of employees	78 (20.7%)	150 (39.9%)	115 (30.6%)	15 (4.0%)	18 (4.8%)	-	4.68
Number of new products introduced	49 (13.0%)	146 (38.8%)	95 (25.3%)	38 (10.1%)	36 (9.6%)	12 (3.2%)	4.26
Expansion of production facilities	66 (17.6%)	108 (28.7%)	92 (24.5%)	74 (19.7%)	33 (8.8%)	3 (0.8%)	4.24
Rising customer-base (customer acquisition)	79 (21.0%)	126 (33.5%)	91 (24.2%)	59 (15.7%)	15 (4.0%)	6 (1.6%)	4.47
Improvement in sale revenue	86 (22.9%)	117 (31.1%)	92 (24.5%)	45 (12.0%)	30 (8.0%)	6 (1.6%)	4.44
Operation in additional location	71 (18.9%)	112 (29.8%)	86 (22.9%)	59 (15.7%)	36 (9.6%)	12 (3.2%)	4.23
Weighted mean							4.39

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**Source: Field Survey Results, 2024**

According to results in Table 4.4, 21.8% of the respondents are rated very high that they acquire new customers, 43.1% high, 14.6% moderately high, 10.9% moderately low, 4.8% low, and 4.8% very low. On average, the respondents indicated that they acquire new customers has a mean of 4.52. Results also indicated that 10.4% of the respondents are rated very high that they desire market share, 38.0% high, 22.3% moderately high, 16.5% moderately low, 10.4% low, 2.4% very low. On average, the respondents indicated that they desire new customers has a mean of 4.14. Results also indicated that 20.2% of the respondents are rated very high that they desire sales growth, 34.6% high, 23.9% moderately high, 10.9% moderately low, 4.8% low, and 5.6% very low. On average, the respondents indicated that they desire sales growth has a mean of 4.38. Results also indicated that 13.6% of the respondents are rated very high that they open new market, 33.5% high, 22.6% moderately high, 16.2% moderately low, 9.3% low, and 4.8% very low. On average, the respondents indicated that they open new market has a mean of 4.11. Results also indicated that 27.7% of the respondents are rated very high that they retain existing customers, 30.6%

high, 23.4% moderately high, 10.4% moderately low, 6.4% low, and 1.6% very low. On average, the respondents indicated that they retain existing customers has a mean of 4.58.

According to results in Table 4.4. 27.4% of the respondents are rated very high that there is increase between 2016 and 2017, 33.8% high, 21.5% moderately high, 7.4% moderately low, 6.6% low, and 3.2% very low. On average, the respondents indicated that there is increase between 2016 and 2017 has a mean of 4.58. Results also indicated that 25.8% of the respondents are rated very high that there is increase between 2017 and 2018, 36.7% high, 21.5% moderately high, 9.0% moderately low, 5.1% low, 1.9% very low. On average, the respondents indicated that there is increase between 2017 and 2018 has a mean of 4.64. Results also indicated that 28.7% of the respondents are rated very high that there is increase between 2018 and 2019, 28.7% high, 27.1% moderately high, 9.8% moderately low, 4.0% low, and 1.6% very low. On average, the respondents indicated that there is increase between 2018 and 2019 has a mean of 4.64. Results also indicated that 12.0% of the respondents are rated very high that there is increase between 2019 and 2020, 30.6% high, 37.2% moderately high, 12.2% moderately low, 5.6% low, and 2.4% very low. On average, the respondents indicated that there is increase between 2019 and 2020 has a mean of 4.24. Results also indicated that 13.6% of the respondents are rated very high that there is increase between 2020 and 2021, 35.6% high, 21.8% moderately high, 16.2% moderately low, 12.0% low, and 0.8% very low. On average, the respondents indicated that there is increase between 2020 and 2021 has a mean of 4.20. Results also indicated that 19.7% of the respondents are rated very high that there is increase between 2021 and 2022, 36.2% high, 16.0% moderately high, 17.0% moderately low, 9.6% low, and 1.6% very low. On average, the respondents indicated that there is increase between 2021 and 2022 has a mean of 4.35.

According to results in Table 4.4. 20.7% of the respondents are rated very high that they have high number of employees, 39.9% high, 30.6% moderately high, 4.0% moderately low, and

4.8% low. On average, the respondents indicated that they have high number of employees has a mean of 4.68. Results also indicated that 13.0% of the respondents are rated very high that they have number of new products introduced, 38.8% high, 25.3% moderately high, 10.1% moderately low, 9.6% low, and 3.2% very low. On average, the respondents indicated that they have number of new products introduced has a mean of 4.26. Results also indicated that 17.6% of the respondents are rated very high that there are expansion of production facilities, 28.7% high, 24.5% moderately high, 19.7% moderately low, 8.8% low, and 0.8% very low. On average, the respondents indicated that there are expansion of production facilities has a mean of 4.24. Results also indicated that 21.0% of the respondents are rated very high that they have rising customer-base (customer acquisition), 33.5% high, 24.2% moderately high, 15.7% moderately low, 4.0% low, and 1.6% very low. On average, the respondents indicated that they have rising customer-base (customer acquisition) has a mean of 4.47. Results also indicated that 22.9% of the respondents are rated very high that they improve in sale revenue, 31.1% high, 24.5% moderately high, 12.0% moderately low, 8.0% low, and 1.6% very low. On average, the respondents indicated that they improve in sale revenue has a mean of 4.44. Results also indicated that 18.9% of the respondents are rated very high that they operate in additional location, 29.8% high, 22.9% moderately high, 15.7% moderately low, 9.6% low, and 3.2% very low. On average, the respondents indicated that they operate in additional location has a mean of 4.23.

**Table 4.5: Descriptive Analysis of Responses to Customer Engagement**

<b>Customer Engagement</b>	<b>VH</b>	<b>H</b>	<b>MH</b>	<b>ML</b>	<b>L</b>	<b>VL</b>	<b>MEAN</b>
Respond to customer need quickly	99 (26.3%)	134 (35.6%)	62 (16.5%)	48 (12.8%)	21 (5.6%)	12 (3.2%)	4.55
Attend to customers' ideas in new products	48 (12.8%)	121 (32.2%)	85 (22.6%)	65 (17.3%)	39 (10.4%)	18 (4.8%)	4.05
Co-create with customers	46 (12.2%)	97 (25.8%)	124 (33.0%)	61 (16.2%)	33 (8.8%)	15 (4.0%)	4.05
Interact with customers via social media	80 (21.3%)	128 (34.0%)	61 (16.2%)	56 (14.9%)	30 (8.0%)	21 (5.6%)	4.29
Creates avenue for customer feedback	106 (28.2%)	108 (28.7%)	64 (17.0%)	50 (13.3%)	36 (9.6%)	12 (3.2%)	4.43
Handle customer's complaint without prejudice	135 (35.9%)	91 (24.2%)	73 (19.4%)	41 (10.9%)	33 (8.8%)	3 (0.8%)	4.65
Weighted mean							4.34

**Source: Field Survey Results, 2024**

According to results in Table 4.5, 26.3% of the respondents are rated very high that they respond to customer need quickly, 35.6% high, 16.5% moderately high, 12.8% moderately low, 5.6% low, and 3.2% very low. On average, the respondents indicated that they respond to customer need quickly has a mean of 4.55. Results also indicated that 12.8% of the respondents are rated very high that they attend to customers' ideas in new products, 32.2% high, 22.6% moderately high, 17.3% moderately low, 10.4% low, 4.8% very low. On average, the respondents indicated that they attend to customers' ideas in new products has a mean of 4.05. Results also indicated that 12.2% of the respondents are rated very high that they co-create with customers, 25.8% high, 33.0% moderately high, 16.2% moderately low, 8.8% low, and 4.0% very low. On average, the respondents indicated that they co-create with customers

has a mean of 4.05. Results also indicated that 21.3% of the respondents are rated very high that they interact with customers via social media, 34.0% high, 16.2% moderately high, 14.9% moderately low, 8.0% low, and 5.6% very low. On average, the respondents indicated that they interact with customers via social media has a mean of 4.29. Results also indicated that 28.2% of the respondents are rated very high that they create avenue for customer feedback, 28.7% high, 17.0% moderately high, 13.3% moderately low, 9.6% low, and 3.2% very low. On average, the respondents indicated that they create avenue for customer feedback has a mean of 4.43. Results also indicated that 35.9% of the respondents are rated very high that they handle customers complaint without prejudice, 24.2% high, 19.4% moderately high, 10.9% moderately low, 8.8% low, and 0.8% very low. On average, the respondents indicated that they handle customer's without prejudice has a mean of 4.65.

#### **4.2 Test of Hypotheses**

H<sub>01</sub>: Product quality has no significant effect on the market share of selected manufacturing companies in Lagos State.

The null hypothesis one which states that there is no significant effect of product quality on market share of selected manufacturing companies in Lagos State was tested using simple regression analysis. In the analysis, the value of product quality was regressed on the values of market share. The data for product quality (independent variable) was generated by summing responses of all items while that of market share (dependent) was generated by adding responses of all items used to measure the variable. The regression test results are presented in Tables 4.6

**Table 4.6: Summary of Regression Analysis for the Effect of Product Quality on Market Share of Selected Manufacturing Companies in Lagos State**

	Model	F(df)	Anova Sig
R	0.763		
R Square	0.582	520.040 (1,374)	0.000
Adjusted R Square	0.581		
<b>Coefficients</b>	<b>Unstandardized Coefficients</b>	<b>t</b>	<b>sig</b>
(Constant)	-.387	-1.834	.067
Product Quality	1.042	22.804	.000

a. Dependent Variable: Product Quality

b. Predictors: (Constant), Market Share

**Source: Field Survey Results, 2024**

Table 6 presents the results of the regression analysis for the effect of product quality on market share of selected manufacturing companies in Lagos State, Nigeria. Table 4.6a presents a model summary which establishes how the model equation fits into the data. The  $R^2$  was used to establish the predictive power of the study's model.

From the results, product quality has and significant relationship with market share of selected manufacturing companies in Lagos State, Nigeria ( $R = 0.763$ ). The coefficient of determination ( $R^2$ ) of 0.582 shows that product quality explained 58.2% of the changes in market share while the remaining 41.8% variation in market share is explained by other exogenous variable different from those considered in this study. This result suggests that product quality influence 58.2% of market share of selected manufacturing companies in Lagos State, Nigeria. It is important to stress that the effect predicted by product quality is positive and strong.

Table 4.6 presents the results of ANOVA (overall model significance) of regression test which revealed that the product quality has a significant influence on market share of selected manufacturing companies in Lagos State, Nigeria. This can be explained by the F-value (520.040) and  $p=0.000$  which is statistically significant at 95% confidence interval. Furthermore, the results of regression coefficients in table 4.6c, revealed that at 95% confidence level, a unit change in product quality will lead to a 1.042 increase in market share of selected manufacturing companies in Lagos State, Nigeria, given that all other factors are held constant. On the strength of this result ( $R^2= 0.582$ ,  $F(1,374)= 520.040$ ,  $p= 0.000$ ), this study reject the null hypothesis one ( $H_01$ ) which state that product quality has no significant effect on market share of selected manufacturing companies in Lagos State, Nigeria.

### **Hypothesis Two**

$H_02$ : Market segmentation has no significant relationship with profitability in selected manufacturing businesses in Nigeria.

The null hypothesis two which states that there is no significant effect of market segmentation on profitability of selected manufacturing companies in Lagos State was tested using simple regression analysis. In the analysis, the value of market segmentation was regressed on the values of profitability. The data for market segmentation (independent variable) was generated by summing responses of all items while that of profitability (dependent) was generated by adding responses of all items used to measure the variable. The regression test results are presented in Tables 4.7

**Table 4.7: Summary of Regression Analysis for the Effect of Market Segmentation on Profitability Selected Manufacturing Companies in Lagos State**

	Model	F(df)	Anova Sig
R	0.626		
R Square	0.392	241.349 (1,374)	0.000
Adjusted R Square	0.391		
<b>Coefficients</b>	<b>Unstandardized Coefficients</b>	<b>t</b>	<b>sig</b>
(Constant)	1.524	7.958	.000
Market Segmentation	0.670	15.535	.000

a. Dependent Variable: Market Segmentation

b. Predictors: (Constant), Profitability

**Source: Field Result, 2024**

Table 4.7 presents the results of the regression analysis for the effect of market segmentation on profitability of selected manufacturing companies in Lagos State, Nigeria. Table 4.6a presents a model summary which establishes how the model equation fits into the data. The  $R^2$  was used to establish the predictive power of the study's model.

From the results, market segmentation has a significant relationship with profitability of selected manufacturing companies in Lagos State, Nigeria ( $R = 0.626$ ). The coefficient of determination ( $R^2$ ) of 0.392 shows that market segmentation explained 60.8% of the changes in profitability while the remaining 41.8% variation in profitability is explained by other exogenous variable different from those considered in this study. This result suggests that market segmentation influence 41.8% of profitability of selected

manufacturing companies in Lagos State, Nigeria. It is important to stress that the effect predicted by market segmentation is positive and strong.

Table 4.7 presents the results of ANOVA (overall model significance) of regression test which revealed that the market segmentation has a significant influence on profitability of selected manufacturing companies in Lagos State, Nigeria. This can be explained by the F-value (241.349) and  $p=0.000$  which is statistically significant at 95% confidence interval. Furthermore, the results of regression coefficients in Table 4.7c, revealed that at 95% confidence level, a unit change in market segmentation will lead to a 0.670 increase in profitability of selected manufacturing companies in Lagos State, Nigeria, given that all other factors are held constant. On the strength of this result ( $R^2= 0.392$ ,  $F(1,374)= 241.349$ ,  $p= 0.000$ ), this study reject the null hypothesis two ( $H_02$ ) which state that market segmentation has no significant effect on profitability of selected manufacturing companies in Lagos State, Nigeria.

### **Hypothesis Three**

$H_03$ : Product differentiation has no significant effect on the firm growth of selected manufacturing businesses in Nigeria.

The null hypothesis three which states that there is no significant effect of Product differentiation on firm growth of selected manufacturing companies in Lagos State was tested using simple regression analysis. In the analysis, the value of Product differentiation was regressed on the values of firm growth. The data for Product differentiation (independent variable) was generated by summing responses of all items while that of firm growth (dependent) was generated by adding responses of all items used to measure the variable. The regression test results are presented in Tables 4.8.

**Table 4.8: Summary of Regression Analysis for the Effect of Product Differentiation on Firm Growth in Selected Manufacturing Companies in Lagos State**

	Model	F(df)	Anova Sig
R	0.813		
R Square	0.662	731.592 (1,374)	0.000
Adjusted R Square	0.661		
<b>Coefficients</b>	<b>Unstandardized Coefficients</b>	<b>t</b>	<b>sig</b>
(Constant)	.754	5.478	.000
Product differentiation	0.797	27.048	.000

a. Dependent Variable: Product differentiation

b. Predictors: (Constant), Market share

**Source: Field Result, 2024**

Table 4.8 presents the results of the regression analysis for the effect of Product differentiation on firm growth of selected manufacturing companies in Lagos State, Nigeria. Table 4.6a presents a model summary which establishes how the model equation fits into the data. The  $R^2$  was used to establish the predictive power of the study's model. From the results, Product differentiation has a significant relationship with firm growth of selected manufacturing companies in Lagos State, Nigeria ( $R = 0.813$ ). The coefficient of determination ( $R^2$ ) of 0.662 shows that Product differentiation explained 60.8% of the changes in firm growth while the remaining 33.8% variation in firm growth is explained

by other exogenous variable different from those considered in this study. This result suggests that Product differentiation influence 60.8% of firm growth of selected manufacturing companies in Lagos State, Nigeria. It is important to stress that the effect predicted by Product differentiation is positive and strong.

Table 4.8 presents the results of ANOVA (overall model significance) of regression test which revealed that the Product differentiation has a significant influence on firm growth of selected manufacturing companies in Lagos State, Nigeria. This can be explained by the F-value (731.592) and  $p=0.000$  which is statistically significant at 95% confidence interval. Furthermore, the results of regression coefficients in Table 4.8, revealed that at 95% confidence level, a unit change in Product differentiation will lead to a 0.797 increase in firm growth of selected manufacturing companies in Lagos State, Nigeria, given that all other factors are held constant. On the strength of this result ( $R^2= 0.662$ ,  $F(1,374)= 731.592$ ,  $p= 0.000$ ), this study reject the null hypothesis three ( $H_03$ ) which state that Product differentiation has no significant effect on firm growth of selected manufacturing companies in Lagos State, Nigeria.

#### **Hypothesis Four**

$H_04$ : Customer engagement has no significant moderating effect on the relationship between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria

To evaluate the null hypothesis four, hierarchical regression was applied whereby the analysis was carried out in the order of hierarchy. A composite score was obtained for customer engagement. Also, data for organisational performance (Y) was created by adding responses of all items for the variable, while that of customer engagement (Z) was obtained from adding responses of all items for the variable. In addition, an interaction

term for customer engagement and competitive strategy was obtained by multiplying the composite score for customer engagement and competitive strategy. The hypothesis would be supported if the effect of the interaction of customer engagement and competitive strategy on performance of selected manufacturing companies in Lagos State, Nigeria is statistically significant. The results of the analysis step by step are presented in Table 4.9.

**Table 4.9: Summary of Hierarchical Regression Analysis for the Moderating Effect of Customer Engagement on the Effect of Competitive Strategy on Performance of Selected Manufacturing Companies Lagos State, Nigeria**

Model <sup>1,2,3</sup>	Beta	t	Sig.	R	R <sup>2</sup>	Adj. R <sup>2</sup>	ΔR <sup>2</sup>	ΔF	Sig. F Change
(Constant) <sup>1</sup>	-.227	-1.684	.093	.874 <sup>a</sup>	.764	.763	0.764	1209.8	0.000
Competitive Strategy	1.030	34.783	.000						
F & Anova Sig: 1209.833 (1,374), p=.000									
(Constant) <sup>3</sup>	0.873	4.751	.000	.894 <sup>b</sup>	.800	.798	0.036	66.4	.0000
Competitive Strategy	0.527	7.816	.000						
Competitive strategy*Engagement	0.057	8.149	.000						

a. Dependent Variable: Performance

b. Predictors: (Constant), Competitive strategy

c. Predictors: (Constant), Competitive strategy, Competitive strategy\*Engagement

**Source: Field Result, 2024**

Tables 4.9 present hierarchical regression results for the moderating effect of customer engagement on the relationship between Competitive Strategy and performance of Selected manufacturing companies in Lagos State, Nigeria.

Results in Table 4.9 model one, summarize the output for the analysis if moderation effect is not considered. Therefore, in this model, the independent variable was Competitive Strategy and performance is the dependent variable. From Table 4.9, Model 1 reveals that  $R = 0.874^a$ ,  $R^2 = 0.764$ , and  $F(1,374) = 1209.833$ ,  $p = 0.000$ . The value of coefficient of determination,  $R^2$  indicates that 76.4% of the variance in the performance of selected manufacturing companies in Lagos State, Nigeria was explained by competitive strategy. The remaining 23.6% of the total variation in performance of selected manufacturing companies are explained by factors not included in the model. The explained variation in the influence of competitive strategy on performance was found to be significant at p-value of 0.000 which is below the accepted threshold of 0.05. Moreover, a unit change in competitive strategy will result in an increase of 1.030 in performance.

The second model involved the introduction of interaction term of customer engagement and competitive strategy, using regression model. Result in Table 4.9 indicates that the R square change is 0.036, and F-change of 66.402 with a corresponding p-value of 0.000, implying that the interaction term of customer engagement and competitive strategy have a positive and significant moderating effect on performance of Selected manufacturing companies in Lagos State, Nigeria ( $p < 0.05$ ). Furthermore, the interaction term of customer engagement and competitive strategy has a beta coefficient of 0.057 and a corresponding p-value of 0.000. Hence, this implies that customer engagement moderates the functional relationship between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria. Based on this result, this study rejects the null hypothesis four ( $H_04$ ) which states that customer engagement has no significant

moderating effect on the relationship between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria.

### **4.3 Discussion of Findings**

The results of the simple regression analysis for the effect of product quality on market share of selected manufacturing companies in Lagos State, Nigeria revealed that product quality has a positive and significant effect. Conceptually the possession of internal organisational competencies in product quality is considered a sustainable elements that drive market performance such as market share. The findings of this study have support in empirical literature. For instance recent empirical studies have reinforced the notion that product quality indeed plays a crucial role in influencing market share for organizations. These studies have consistently found a positive and significant relationship between product quality and market share. For instance, research conducted by some scholars analyzed data from various industries and concluded that organizations with higher product quality tend to capture a larger share of the market compared to their competitors<sup>1</sup>. Similarly, a study investigated consumer preferences and found that customers are more likely to choose products from companies known for their superior quality, thereby contributing to an increase in market share<sup>2</sup>. Moreover, a meta-analysis conducted by some scholars synthesized findings from multiple studies and confirmed a strong positive association between product quality and market share across different contexts and industries<sup>3</sup>. These findings underscore the strategic importance for organizations to invest in maintaining and improving the quality of their products to gain a competitive edge in the market. Furthermore, a study delved into the food and beverage industry and found that while high product quality is essential for establishing initial market presence, continuous innovation and adaptation to changing consumer preferences are equally vital for maintaining market share amidst intense competition<sup>4</sup>.

On the contrary, there are dissenting opinions in the empirical literature regarding the linkage between product quality and market share. Some studies have suggested that while product quality is important, it may not always translate into a significant increase in market share for organizations. For instance, a study explored the smartphone industry and found that although high-quality products can attract loyal customers, other factors such as pricing strategies and brand perception also play a significant role in determining market share<sup>5</sup>. Additionally, research by some scholars in the automobile sector revealed that while product quality influences initial purchase decisions, factors such as after-sales service and brand reputation become more critical in retaining customers and sustaining market share over time<sup>6</sup>. These dissenting views highlight the complexity of the relationship between product quality and market share, suggesting that other factors may intervene to shape consumer behavior and market dynamics beyond just the quality of the product itself.

These dissenting perspectives underscore the need for a nuanced understanding of the interplay between product quality and market share. While high-quality products can serve as a competitive advantage, organizations must also consider other factors such as pricing, branding, customer service, and innovation to effectively capture and retain market share. Moreover, the importance of context-specific factors cannot be overlooked, as industry dynamics and consumer preferences may vary, influencing the relative significance of product quality in shaping market outcomes. Thus, while empirical evidence generally supports the positive relationship between product quality and market share, it is essential for organizations to adopt a holistic approach to strategy formulation that takes into account the multifaceted nature of market competition and consumer behavior.

The results of the simple regression analysis for the effect of market segmentation on profitability of selected manufacturing companies in Lagos State, Nigeria revealed market segmentation has positive and significant effect on profitability of selected manufacturing companies in Lagos State, Nigeria. The findings of this study have support in empirical literature. Empirical studies conducted in recent years have consistently shown a positive and significant relationship between market segmentation and organizational profitability. For instance, research by some scholars demonstrated that companies effectively segmenting their markets experience higher profitability due to their ability to tailor products and marketing strategies to specific customer needs and preferences<sup>7</sup>. By identifying distinct market segments, organizations can allocate resources more efficiently, optimize product development, and enhance customer satisfaction, ultimately leading to improved financial performance.

Moreover, studies have highlighted the role of market segmentation in fostering customer loyalty and retention, which directly impacts profitability. For instance, a study found that companies implementing targeted segmentation strategies experienced higher customer satisfaction levels and increased customer lifetime value, resulting in greater profitability over time<sup>8</sup>. By understanding the unique characteristics and behaviors of different customer segments, organizations can develop personalized marketing campaigns and loyalty programs that resonate with specific audiences, thereby driving repeat purchases and long-term profitability.

However, despite the abundance of evidence supporting the positive impact of market segmentation on profitability, dissenting opinions exist within the academic literature. Some studies suggest that the relationship between market segmentation and profitability may be contingent upon various factors, such as industry dynamics, competitive pressures, and organizational capabilities. For example, a study found that while market

segmentation can lead to short-term gains in profitability for some firms, its long-term sustainability depends on the firm's ability to effectively execute segmentation strategies and adapt to changing market conditions<sup>8</sup>.

Furthermore, critics argue that market segmentation alone may not guarantee profitability if not accompanied by complementary strategies such as product differentiation, pricing optimization, and efficient distribution channels. For instance, a study found that while market segmentation can help identify profitable market opportunities, its impact on overall profitability may be limited if not integrated with broader strategic initiatives aimed at creating sustainable competitive advantages<sup>9</sup>. While empirical evidence overwhelmingly supports the positive relationship between market segmentation and profitability, dissenting views suggest that the effectiveness of segmentation strategies may vary depending on contextual factors and the integration of complementary initiatives. Further research is needed to explore the nuanced mechanisms underlying this relationship and identify best practices for maximizing the financial benefits of market segmentation for organizations across different industries and markets.

The results of the simple regression analysis for the effect of product differentiation on firm growth of selected manufacturing companies in Lagos State, Nigeria revealed product differentiation has positive and significant effect on firm growth of selected manufacturing companies in Lagos State, Nigeria. Some scholarly work equally shares the submission of this study. A study analyzed data from a sample of firms across various industries and found a strong correlation between product differentiation strategies and increased market share and profitability. The study attributed this relationship to the ability of differentiated products to command higher prices and foster customer loyalty, ultimately driving revenue growth for firms<sup>10</sup>.

Similarly, some scholars conducted a longitudinal study examining the performance of firms that implemented product differentiation strategies compared to those that did not. Their findings revealed that firms adopting product differentiation not only experienced higher growth rates but also demonstrated greater resilience during economic downturns. This suggests that product differentiation can act as a protective barrier against market volatility, enabling firms to maintain a competitive edge and sustain growth over time<sup>11</sup>.

Conversely, there are dissenting opinions within the empirical literature regarding the linkage between product differentiation and firm growth. A study challenged the conventional wisdom by arguing that while product differentiation may initially lead to increased market share, its long-term effects on firm growth are more nuanced. The researchers found that in certain industries characterized by rapid technological advancements, overly differentiated products could become obsolete more quickly, leading to diminishing returns on investment and hindering long-term growth prospects for firms<sup>12</sup>.

Furthermore, some scholars conducted a meta-analysis of existing empirical studies on product differentiation and firm growth and found mixed results. While some studies supported the positive relationship between product differentiation and firm growth, others reported insignificant or even negative effects. These conflicting findings underscore the complexity of the relationship and highlight the need for further research to explore the contextual factors that influence the efficacy of product differentiation strategies in driving firm growth. Although the majority of extant literature suggest a positive and significant effect of product differentiation on firm growth, there are dissenting opinions within the literature. These dissenting views emphasize the importance of considering industry-specific dynamics and other contextual factors when assessing the impact of product differentiation strategies on firm performance<sup>13</sup>.

The results of the hierarchical regression analysis for the moderating effect on the association between competitive strategy and performance of selected manufacturing companies in Lagos State revealed Customer engagement have positive and significant moderating effect on the association between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria. From the articles reviewed, there were increasingly supported the notion that customer engagement plays a pivotal role in moderating the relationship between competitive strategy and performance. One study found compelling evidence that firms leveraging high levels of customer engagement alongside competitive strategies experience significantly higher performance outcomes compared to those without such engagement. This research underscores the importance of cultivating strong connections with customers as a means to enhance the effectiveness of competitive strategies, ultimately leading to improved performance metrics such as market share, profitability, and customer satisfaction<sup>14</sup>.

Moreover, another study conducted corroborated these findings, demonstrating a clear positive and significant moderating effect of customer engagement on the relationship between competitive strategy and firm performance. Their analysis revealed that firms employing proactive customer engagement strategies, such as personalized marketing campaigns and interactive customer service channels, were better positioned to capitalize on their competitive advantages and achieve superior financial performance outcomes. These findings highlight the strategic imperative for businesses to prioritize customer engagement initiatives as integral components of their competitive strategy formulation and implementation processes<sup>9</sup>.

On the other hand, dissenting opinions on the moderating role of customer engagement in the relationship between competitive strategy and performance have also emerged in empirical studies. For instance, a study challenged the widely held belief that heightened

customer engagement necessarily leads to improved performance outcomes in the context of competitive strategy. Their research indicated that while customer engagement may have a positive impact on certain aspects of firm performance, such as customer loyalty and brand perception, its ability to moderate the association between competitive strategy and overall performance metrics remains ambiguous<sup>15</sup>. This divergence in findings suggests the need for further nuanced examination of the underlying mechanisms and boundary conditions shaping the interplay between customer engagement, competitive strategy, and firm performance.

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## Chapter Five

### Conclusion

This chapter presents and discusses the summary of findings, conclusions and provides useful recommendations, contributions to knowledge and suggestions for further studies.

#### 5.1 Summary of Findings

From the interpretation of data analyses and findings of the study, the following can be summed up as the main empirical findings of this study:

1. Product quality has positive and significant effect on market share of selected manufacturing companies in Lagos State, Nigeria ( $R^2 = 0.582$ ,  $F(1,374) = 520.040$ ,  $p = 0.000$ );
2. Market segmentation has positive and significant effect on profitability of selected manufacturing companies in Lagos State, Nigeria ( $R^2 = 0.392$ ,  $F(1,374) = 241.349$ ,  $p = 0.000$ );
3. Product differentiation has positive and significant effect on firm growth of selected manufacturing companies in Lagos State, Nigeria ( $R^2 = 0.662$ ,  $F(1,374) = 731.592$ ,  $p = 0.000$ );
4. Customer engagement have positive and significant moderating effect on the association between competitive strategy and performance of selected manufacturing companies in Lagos State, Nigeria ( $\Delta R^2 = 0.036$ ,  $p < 0.05$ ).

#### 5.2 Conclusion

Based on the empirical findings, this study concluded that there was a statistically significant effect of competitive strategy vis-à-vis product quality, market segmentation, and product

differentiation on each of the measures of performance which include market share, profitability, and firm growth of selected manufacturing companies in Lagos State, Nigeria. Hence, the study established that competitive strategy is a critical success factor for organisation performance especially during environmental uncertainties. Further analysis showed that customer engagement moderated the functional-relationship between competitive strategy and performance, given the interaction effect was significant. This suggest that market intelligence can be gained from engaging customers and this can inform better competitive strategy that can enhance the sustainability of the selected manufacturing companies in Lagos State, Nigeria.

### **5.3 Recommendations**

Based on the findings in this study, the following recommendations were made:

1. Management of the selected manufacturing companies in Lagos State must ensure their quality control unit acquires the best technology and technique to consistently guaranty their product is of the best quality. This is important to sustain significant market share.
2. A scientific process needs to be engage in relation to market assessment to be able to arrive at an appropriate market segment to offer products. This is because the opportunity of making higher profitability abound if the companies are able deploy resources to offer marketing offerings to the right market segment.
3. The management of the selected manufacturing companies in Lagos should ensure they consistent identify their customers and deploy product differentiation strategy which will set their product apart for competitors and enable their different customers to buy product that will invariably enhance the performance.

4. Management of the selected manufacturing companies in Lagos State must reinvent customer engagement mechanism as it has the potential to improve the interaction between competitive strategy and performance.

#### **5.4 Contribution to Knowledge**

This study offers significant implication for researcher and practitioner.

1. Conceptually, the study focused on identifying gaps in literature pertaining competitive strategy and performance.
2. The conceptual framework of this study equally offers conceptual contribution as it was constructed by the researcher analyze the gaps identified in literature. Being the first model to combine dependent (organisational performance), independent (competitive strategy) variables and moderating variable (customer engagement).
3. From the theoretical stand point the dynamic capabilities theory, and competence-based theory was strengthened. As an inside-out perspective emphasize that for firm to achieve superior performance, such organization must own internal organizational capability such as competitive strategies and customer engagement competency that are enormously irreplaceable. The theories relevance for this study stems from its ability to provide theoretical explanations for how competitive strategy and customer engagement can interact to enhance organisational performance. The understanding of the customer that the organisation offers value and create avenue for positive relationship with them based on their need will guarantees favourable outcome in market share, profitability and firm growth for the manufacturing companies. This study's results are in concomitance with these theoretical perspectives.
4. The study is able to add to recent literature on the interaction between competitive strategy, customer engagement, and organisation performance. Though, individual

studies on competitive strategy linkage with performance abound in developed and in developing economy context, however empirical study from developing countries like Nigeria that addressed interaction between competitive strategy, customer engagement, and organisation performance within the manufacturing context in Lagos State seem less unexplored. This mean not much is known about how customer engagement moderates the interaction between competitive strategy and performance of manufacturing companies in Lagos State, Nigeria. Hence by the findings of the four null hypotheses examined, the study becomes a basis for reference for future study on competitive strategy, customer engagement and organisational performance. Moreover, the study provides findings which later scholars can use to buttress the empirical submissions in their study.

Overall, these above-mentioned points lay emphasis on the fact that this study offers significant contribution to knowledge and has practical implication for the management of manufacturing companies in Lagos State that were investigated.

### **5.5 Suggestion for Further Research**

This study focused on the effect of competitive strategy on performance using customer engagement as a moderating variable within selected manufacturing companies in Lagos State, Nigeria. Nevertheless, to further broaden the frontiers of knowledge, the following areas of studies are suggested for further research.

1. The present study was carried out in focusing on selected manufacturing companies in Lagos State, further studies in the area of competitive strategy, customer engagement and organisational performance can as well be carried out in other industry like the banking industry, insurance industry, and Quick service

restaurant so as to be able to extend the knowledge gained from this work and to enhance generalization of the findings of this State.

2. A cross-sectional survey design was used in the course of the study, and this means evidence of causality cannot be established hence, future study may consider the longitudinal survey design to explain causality on a long period of time.
3. Other factors other than competitive strategy and customer engagement that can enhance organisational performance can also be examined to create a broader framework of strategic options for the manufacturing companies examined.
4. A comparative analysis of the each of the selected manufacturing companies vis-à-vis their competitive strategy and its interplay with engagement strategy will present an interesting area for future studies.

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## Appendix I

### Questionnaire

#### Competitive Strategy and Organizational Performance

Dear respondent,

This study titled competitive strategy, customer engagement, and performance of selected FMCGs companies in Lagos State is part of the requirement for a Master of Science degree in business administration, which must be met. This research is purely for academic purpose and all information provided would be treated with utmost confidentiality. In any case you feel uncomfortable to proceed you may withdraw your consent at no cost.

Lawal Yetunde

**Instruction:** Respondents are humbly requested to approach each item by ticking (✓) the best options in one of the following spaces stipulated below.

#### Section A: Demographic Information

Age  18-28yrs  29-39yrs  40-49 yrs  50-60yrs

Gender  Male  Female

Years of experience  0- 5  5-10  10-15  15-20  20-25  26yrs Above

Highest Educational Level  B. Sc. Degree  Master Degree  PhD  Others (please specify) \_\_\_\_\_

## Section B: Competitive Strategy

Using the scale below, please answer the statement below by ticking the options that best satisfies your response to the following statements as it relates with your experiences and practices in the organization. VH-Very High=6, H-High=5, MH-Moderately High=4, ML-Moderately Low=3, L-Low=2, VL-Very Low=1. The scaling is in ordinal form where 6 points implies highest score and 1 point implies lowest score.

<b>Product Quality</b>							
<b>How will you rate your firm regarding the following areas of product quality?</b>							
1	Distinctive quality	6	5	4	3	2	1
2	Fewest initial defect	6	5	4	3	2	1
3	Quality tracking	6	5	4	3	2	1
4	Top management commitment	6	5	4	3	2	1
5	Employees commitment	6	5	4	3	2	1
6	Quality as central value	6	5	4	3	2	1
7	Inimitability of product quality	6	5	4	3	2	1
<b>Market Segmentation</b>							
<b>How will you rate your firm in the following areas of market segmentation?</b>							
1	Channel segmentation	6	5	4	3	2	1
2	Psychographic segmentation	6	5	4	3	2	1

3	Behavioural Segmentation	6	5	4	3	2	1
4	Demographic segmentation	6	5	4	3	2	1
5	Geographic segmentation	6	5	4	3	2	1
6	Overall use of market segmentation	6	5	4	3	2	1
<p><b>Product Differentiation</b></p> <p>How will you rate the extent of your product differentiation in the following area?</p>							
1	Unique brand name	6	5	4	3	2	1
2	Unique Selling Proposition	6	5	4	3	2	1
3	Strategic product positioning	6	5	4	3	2	1
4	Distinctions in design	6	5	4	3	2	1
5	Distinctions in performance	6	5	4	3	2	1
6	Consumer perceived differences	6	5	4	3	2	1
7	Brand loyalty	6	5	4	3	2	1

### Section C: Organizational Performance

Using the scale below, please answer the statement below by ticking the options that best satisfies your response to the following statements as it relates with your experiences and practices in the organization. VH-Very High=6, H-High=5, MH-Moderately High=4, ML-Moderately Low=3, L-Low=2, VL-Very Low=1. The scaling is in ordinal form where 6 points implies highest score and 1 point implies lowest score.

	<b>Market Share</b>	VH	H	MH	ML	L	VL
	<b>How will you rate the Market Share of your firm in the last eight years?</b>						
1	Acquire new customers	6	5	4	3	2	1
2	Desired market share	6	5	4	3	2	1
3	Desired sales growth	6	5	4	3	2	1
4	Open new market	6	5	4	3	2	1
5	Retain existing customers	6	5	4	3	2	1
	<b>Profitability</b>						
	<b>How will you rate the Profitability of your firm in the last eight years?</b>						
1	Increase between 2016 and 2017	6	5	4	3	2	1
2	Increase between 2017 and 2018	6	5	4	3	2	1

3	Increase between 2018 and 2019	6	5	4	3	2	1
4	Increase between 2019 and 2020	6	5	4	3	2	1
5	Increase between 2020 and 2021	6	5	4	3	2	1
6	Increase between 2021 and 2022	6	5	4	3	2	1
<p><b>Firm Growth</b></p> <p><b>How will you rate these items in relation to your firm's growth in the industry?</b></p>							
1	Number of employees	6	5	4	3	2	1
2	Number of new products introduced	6	5	4	3	2	1
3	Expansion of production facilities	6	5	4	3	2	1
4	Rising customer-base (customer acquisition)	6	5	4	3	2	1
5	Improvement in sale revenue	6	5	4	3	2	1
6	Operation in additional location	6	5	4	3	2	1

## Section D: Customer Engagement

Using the scale below, please answer the statement below by ticking the options that best satisfies your response to the following statements as it relates with your experiences and practices in the organization. VH-Very High=6, H-High=5, MH-Moderately High=4, ML-Moderately Low=3, L-Low=2, VL-Very Low=1. The scaling is in ordinal form where 6 points implies highest score and 1 point implies lowest score.

<b>Customer Engagement</b>							
To what extent, does your company do the following?							
		6	5	4	3	2	1
Respond to customer need quickly							
Attend to customers' ideas in new products							
Co-create with customers							
Interact with customers via social media							
Creates avenue for customer feedback							
Handle customer's complaint without prejudice							

Thank you for participating in this research.

## Bio-data

### A. Personal Data

1. Full Names: Yetunde Khadijat LAWAL
2. Address: 7, Joy Close Providence Estate Sango-Eleyele Road,  
Ibadan, Oyo State
3. Date and Place of Birth: 14<sup>th</sup>April,1987/ Ogun State
4. Nationality: Nigeria
5. Name and Address of Next of Kin: Olasupo LAWAL  
7, Joy Close Providence Estate Sango Eleyele Road,  
Ibadan, Oyo State

### B. Educational Background

#### 1. Educational Institutions Attended with Dates and Qualifications

- Tai Solarin College of Edu. Staff School Ijebu-Ode, Ogun State 1991 – 1997
- Tai Solarin College of Edu. Secondary School, Ijebu-Ode, Ogun State 1997 – 1999
- Lawrence Banjoko Comprehensive High School Ijebu-Ode, Ogun State 1999 – 2003
- Tai Solarin University Of Education Ijagun Ijebu Ode, Ogun State 2005 – 2009

#### 2. Academic Qualifications Obtained (with Dates)

- Primary School Leaving Certificate (PSLC) 1997
- Junior Secondary School Certificate Examination (JSSCE) 1999
- Senior Secondary Certificate Examination (SSCE) 2003

➤ Bachelor of Science(Ed) in Economics 2009

**3. Professional Qualifications with Dates: Nil**

**C. Working Experience with Dates**

- Internal Auditor at **Nigerian Postal Services Dugbe, Ibadan** 2017 till date
- Personal Assistant to Awujale of Ijebuland. Ijebu-Ode, Ogun State 2012 –2017
- Admin Officer at Ijebu Chambers of Commerce, Mines and Industry, Ijebu-Ode Ogun State 2011
- Etsu Nupe Day Secondary School Bida Niger State (National Youth Service Corp) 2010 – 2011

**D. Award and Fellowships if any: Nil**

**E. Membership of Academic Professional Bodies: Nil**

**F. Publications: Nil**

a. **Thesis/Dissertations: Nil**

b. **Books/Monographs**

a) **Authored Books: Nil**

b) **Edited Books: Nil**

c) **Contribution to Books: Nil**

c. **Published Refereed Conference Proceedings: Nil**

d. **Papers Accepted for Publication: Nil**

e. **Book Reviews and Commentaries in Scholarly Journals**

**f. Technical Reports:**

**g. Other Publications:**

**h. Creative Work:**

**G. Notable Scholarly or Professional Accomplishments:**

**H. Major Conferences /Workshops Attended**

**I. Referees**

- **Chief S.O Bakare**

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09060002639

- **Mrs TemitopeAdewale**

Head, General Insurance Underwriting  
Old Mutual General Insurance Company  
Victoria Island, Lagos  
08036179035

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**Signature**

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**Date**

### **The University Compliance Certification**

This is to certify that this thesis was written by **Yetunde Khadijat LAWAL** with Matriculation number **LCU/PG/002598**, in the Department of Management & Accounting, Faculty of Management and Social Sciences, Lead City University, Ibadan in full compliance with approved University format and style.

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**Signature**

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**Date**

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