

**GLOBAL MARKET PENETRATION STRATEGIES AND MARKETING PERFORMANCE OF
FOOD AND BEVERAGE FIRMS IN RIVERS STATE**

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ABSTRACT

This study investigated the relationship between global market penetration strategies and marketing performance of food and beverage firms in Rivers State. Specifically, the objectives of the study were to determine how pricing strategy and promotion strategy relates with sales volume growth and market share growth. The research design adopted was the correlational research design and the chosen population for this study comprised of thirty (30) registered food and beverage firms in Rivers State. Purposive sampling technique was adopted to select our respondents for the study and the researcher purposively selected one hundred and fifty (150) respondents for the study, in which five (5) copies of a questionnaire was administered to each firm. However, only one hundred and twenty four (124) respondents provided information for the analysis of the data. Spearman Correlation Coefficient (ρ) was used to test four hypotheses. From results of the analysis it was revealed that pricing and promotion strategies which are the dimensions of global market penetration strategies positively and significantly relate with sales volume growth and market share growth (measures of marketing performance) of food and beverage firms in Rivers State. Based on these findings, it was concluded that both pricing and promotion strategies in enhancing marketing performance, with pricing strategy being more influential on sales volume and promotion strategy playing a significant role in market share expansion. Therefore, the study recommended amongst others that food and beverage firms in Rivers State should adopt dynamic pricing models that respond to market demand and competition. This will allow them to remain competitive and optimize sales volume growth in both local and international markets.

Keywords: Global Penetration; Marketing Performance; Pricing; Promotion; Sales Volume; Market Share

INTRODUCTION

The food and beverage industry is a dynamic and competitive sector, with companies constantly seeking effective strategies to enhance their market presence and drive performance. One of the key approaches to achieving this is through global market penetration strategies, which enable firms to expand their market share by tapping into international markets. The importance of such strategies is becoming increasingly significant, especially as globalization continues to break down barriers to trade and create opportunities for businesses to reach new customers. As Rivers State, a major hub of economic activity in Nigeria, becomes more integrated into the global economy, food and beverage firms in the region are presented with opportunities and challenges in their quest to penetrate global markets (Okoro, 2023).

Recent studies have shown that the effective deployment of global market penetration strategies can lead to improved marketing performance for firms, especially in competitive industries like food and beverages (Afolabi & Odukoya, 2022). These strategies may include pricing adjustments, product localization, and strategic partnerships, which allow firms to navigate foreign markets effectively. For firms operating in Rivers State, understanding the factors that contribute to successful market penetration is crucial for enhancing their marketing performance. This is particularly relevant given the increasingly globalized nature of food production and consumption, where local firms must compete with international brands to retain and grow their market share (Eze, 2023).

Moreover, as consumer preferences evolve and markets become more competitive, the need for food and beverage firms to adopt innovative market penetration strategies has become more pressing. Firms that fail to expand their market reach beyond local boundaries may risk stagnation or a decline in performance. Recent research by Adeyemi and Nwosu (2023) emphasizes that firms that invest in understanding global consumer trends and tailor their products accordingly tend to experience higher sales growth, better brand recognition, and increased customer loyalty. This highlights the importance of not only entering global markets but doing so in a manner that resonates with local consumer expectations and preferences.

In Rivers State, where the food and beverage industry is growing rapidly, there is a need to explore how firms are leveraging global market penetration strategies to improve their marketing performance. Given the strategic location of the state and its access to both domestic and international markets, firms in the region are uniquely positioned to benefit from such strategies (Obi, 2023). However, the extent to which these strategies are effectively utilized and their impact on marketing performance remains largely unexplored. This study seeks to fill this gap by examining the relationship between global market penetration strategies and the marketing performance of food and beverage firms in Rivers State.

Statement of Research Problem

Despite the growing importance of global market penetration strategies, many food and beverage firms in Rivers State struggle to effectively implement these strategies to enhance their marketing performance. While some firms have expanded into international markets, the success of such ventures has been inconsistent, with several companies facing challenges related to product localization, pricing, and distribution. Furthermore, the lack of in-depth understanding of global consumer preferences, coupled with insufficient adaptation of products and services to suit international demands, has often resulted in suboptimal marketing performance. As competition intensifies both locally and globally, food and beverage firms in Rivers State face the critical challenge of developing and executing effective market penetration strategies to remain competitive and achieve sustainable growth.

There is a notable gap in empirical research examining how global market penetration strategies specifically influence the marketing performance of food and beverage firms in this region. While previous studies have focused on general market expansion strategies, there is limited research that delves into the unique challenges and opportunities that food and beverage firms in Rivers State encounter when navigating international markets. This lack of empirical evidence makes it difficult for business leaders and policymakers to formulate strategies that align with global trends and local market conditions. Consequently, this study seeks to address this gap by investigating the relationship between global market penetration strategies and the marketing performance of food and beverage firms in Rivers State, providing insights that could help these firms enhance their competitiveness and market success.

Conceptual Framework

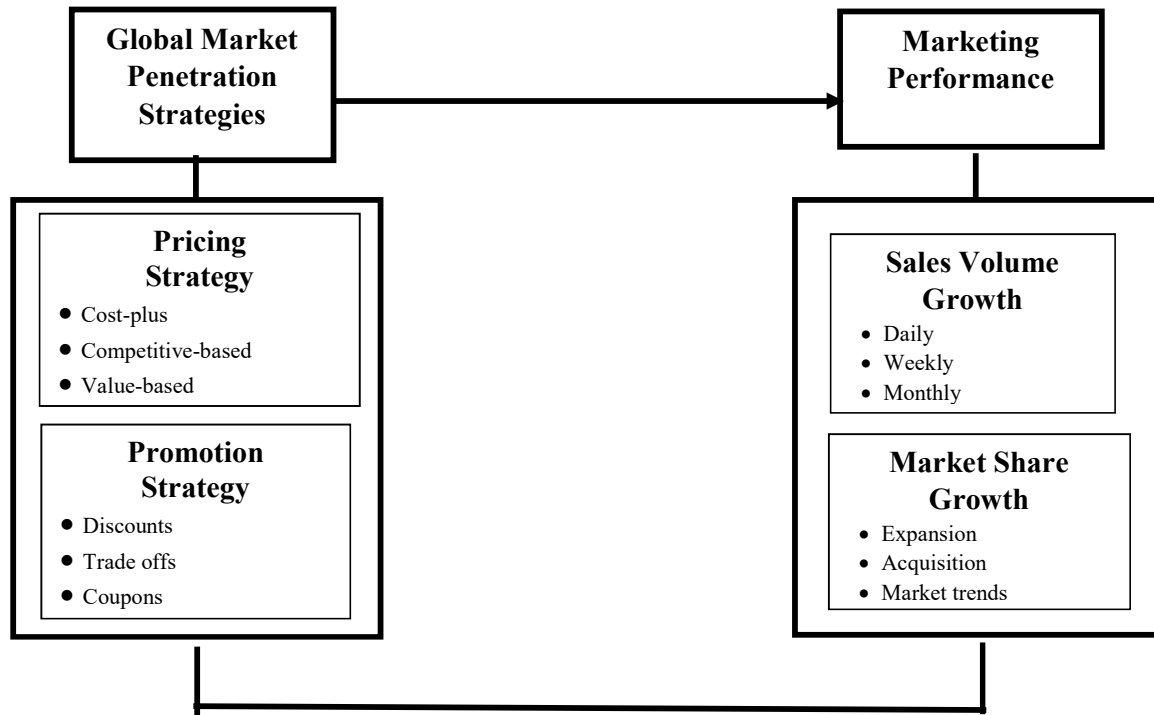


Figure 1: Conceptual framework showing the relationship between global market penetration strategies and marketing performance of food and beverage firms in Rivers State

Source: Hitt, Ireland, & Hoskisson, (2017); Chung & Wee, (2010).

Aim and Objectives of the Study

The aim of this study is to explore the relationship between global market penetration strategies and marketing performance of food and beverage firms in Rivers State. Specifically, the objectives of this study will be to:

1. examine the relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State.
2. explore the relationship between pricing strategy and market share growth of food and beverage firms in Rivers State.
3. investigate the relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State.
4. explore the relationship between promotion strategy and market share growth of food and beverage firms in Rivers State.

Research Questions

The following research questions guided this study:

1. What is the relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State?
2. What is the relationship between pricing strategy and market share growth of food and beverage firms in Rivers State?
3. What is the relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State?

4. What is the relationship between promotion strategy and market share growth of food and beverage firms in Rivers State?

Research Hypotheses

The following null hypotheses will be tested using 0.05 Alpha level as a benchmark:

H₀₁: There is no significant relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State.

H₀₂: There is no significant relationship between pricing strategy and market share growth of food and beverage firms in Rivers State.

H₀₃: There is no significant relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State.

H₀₄: There is no significant relationship between promotion strategy and market share growth of food and beverage firms in Rivers State.

Review of Related Literature

Theoretical Foundation

The theory that underpinned this study is the Uppsala Internalization Model (U-Model) and supported by Electric Paradigm (OLI Framework)

Uppsala Internalization Model (U-Model)

The Uppsala Internationalization Model (U-Model) was developed by Johanson and Vahlne in the 1970s to describe how firms progressively increase their international presence through a series of incremental steps (Johanson & Vahlne, 1977). The model posits that firms begin by entering markets that are geographically and culturally close to their home country and gradually move to more distant markets as they accumulate experiential knowledge and reduce perceived risks. The core components of the U-Model are market knowledge and market commitment. Market knowledge pertains to the insights and understanding a firm gains about foreign markets, while market commitment refers to the resources dedicated to these markets.

In the context of food and beverage firms in Rivers State, the U-Model's relevance lies in its emphasis on gradual market penetration. These firms often face significant challenges, such as varying consumer preferences, regulatory differences, and logistical hurdles when entering foreign markets. By adopting the U-Model, these firms can mitigate risks by initially targeting markets with similar consumer behaviors and regulatory environments. Over time, as they gain more experience and knowledge, they can expand to more diverse and distant markets, enhancing their global reach and marketing performance (Johanson & Vahlne, 2009).

Eclectic Paradigm (OLI Framework)

The Eclectic Paradigm, also known as the OLI Framework, was proposed by John Dunning in the late 1970s. This framework integrates three key factors: Ownership advantages (O), Location advantages (L), and Internalization advantages (I). Ownership advantages refer to the proprietary assets or capabilities that a firm possesses, such as technology, brand reputation, and managerial expertise. Location advantages are the specific benefits associated with operating in a particular country, such as natural resources, labor costs, and market size. Internalization advantages relate to the benefits a firm gains from internalizing operations rather than outsourcing or licensing them, often to avoid transaction costs and protect proprietary knowledge (Dunning, 1980).

For food and beverage firms in Rivers State, the OLI Framework provides a comprehensive lens to evaluate their global market penetration strategies. By leveraging ownership advantages, such as unique recipes, strong brand equity, and innovative technologies, these firms can differentiate themselves in foreign markets. Location advantages can guide firms in selecting markets that offer favorable conditions for production and distribution, such as proximity to raw materials or favorable trade agreements. Internalization advantages underscore the importance of maintaining control

over critical operations to safeguard quality and intellectual property, which is crucial for sustaining competitive advantage and improving marketing performance (Dunning, 2000).

Concept of Global Penetration Strategies

Global market penetration refers to the strategic approach by which companies enter and establish a presence in international markets. This process involves a combination of tactics designed to achieve significant market share and recognition in foreign markets. The overarching goal is to increase a firm's geographical reach and consumer base, thereby driving revenue growth and enhancing competitiveness on a global scale. The concept is vast, encompassing elements such as market entry modes, product adaptation, pricing strategies, distribution channels, and promotional activities (Root, 1994; Kotler & Keller, 2016).

The first aspect of global market penetration is selecting the appropriate market entry mode. Companies can choose from a variety of entry strategies, including exporting, franchising, joint ventures, strategic alliances, and wholly-owned subsidiaries. Each mode comes with its own set of advantages and risks. For instance, exporting allows firms to enter foreign markets with minimal investment and risk, while joint ventures and strategic alliances can provide access to local market knowledge and networks (Zou & Cavusgil, 2002). Recent studies suggest that companies are increasingly favoring digital platforms as a mode of entry due to the reduced cost and enhanced market reach offered by e-commerce (Johanson & Vahlne, 2017).

Dimensions of Global Penetration Strategies

Pricing Strategy

Pricing strategy is a crucial aspect of a company's overall marketing strategy and directly impacts its profitability, market share, and competitive positioning. A pricing strategy is a method or approach used by a company to set the price of its products or services, taking into account factors such as production costs, target market, competition, and business objectives. Effective pricing strategies are designed to achieve specific goals, such as maximizing profits, increasing market share, or establishing a brand's value proposition. The development of a pricing strategy requires a deep understanding of the market dynamics, consumer behavior, and competitive landscape (Kotler & Keller, 2016).

One fundamental approach to pricing strategy is cost-based pricing, where prices are determined by adding a markup to the cost of producing the product. This method ensures that all costs are covered and a profit margin is achieved. Cost-based pricing is straightforward and easy to implement, but it may not always reflect the true value perceived by customers. Moreover, it can lead to pricing that is out of sync with market conditions, potentially resulting in lost sales or reduced competitiveness (Nagle, Hogan, & Zale, 2016). Recent research suggests that while cost-based pricing provides a solid foundation, it should be complemented with other approaches to capture market opportunities effectively (Ingenbleek, 2014).

Value-based pricing, on the other hand, sets prices based on the perceived value to the customer rather than the cost of production. This strategy focuses on understanding the benefits that customers derive from a product and pricing it accordingly. Value-based pricing often results in higher prices, as it capitalizes on the unique value proposition that a product offers. For instance, luxury brands like Apple and Tesla use value-based pricing to reflect their premium quality and innovative features, which customers are willing to pay a premium for (Monroe, 2020). Recent studies highlight that value-based pricing can significantly enhance profitability and customer satisfaction when executed well (Hinterhuber, 2008).

Promotion Strategy

Promotion strategy is a critical component of the marketing mix, which involves the specific tactics and activities used by a company to communicate with its target audience and persuade them to purchase its products or services. The primary goal of a promotion strategy is to create awareness,

generate interest, stimulate demand, and ultimately drive sales. Effective promotion strategies are multifaceted and leverage various channels and methods to reach consumers, such as advertising, sales promotions, public relations, personal selling, and digital marketing (Kotler & Keller, 2016).

Advertising is one of the most prominent elements of promotion strategy. It involves the use of paid media to deliver a company's message to a broad audience. Advertising can be conducted through various mediums, including television, radio, print (newspapers and magazines), outdoor (billboards and transit ads), and increasingly, digital platforms such as social media, search engines, and online videos. The effectiveness of advertising lies in its ability to reach a large number of potential customers and create brand recognition and recall. Recent studies indicate that digital advertising, particularly through social media and programmatic ad buying, has become increasingly vital due to its targeting capabilities and measurable impact on consumer behavior (De Vries, Gensler, & Leeflang, 2017).

Sales promotions are short-term incentives designed to encourage the purchase or sale of a product or service. These can include discounts, coupons, rebates, contests, free samples, and loyalty programs. Sales promotions are effective in driving immediate sales and attracting price-sensitive consumers. However, they must be carefully managed to avoid eroding brand value or profitability. Recent research shows that well-designed sales promotions can enhance customer engagement and loyalty when integrated with other promotional activities and aligned with the overall brand strategy (Blattberg & Neslin, 2019).

Concept of Marketing Performance

Marketing performance is a comprehensive assessment of the effectiveness and efficiency of a company's marketing activities. It involves the systematic measurement, analysis, and evaluation of key performance indicators (KPIs) that reflect the success of marketing strategies and campaigns in achieving business objectives. The primary goal of assessing marketing performance is to understand how well marketing efforts contribute to revenue generation, customer acquisition and retention, brand equity, and overall business growth (Clark, Abela, & Ambler, 2005).

One of the critical components of marketing performance is the measurement of return on marketing investment (ROMI). ROMI evaluates the financial return generated from marketing expenditures, providing insights into the profitability and efficiency of marketing campaigns. This metric helps companies determine the effectiveness of their marketing spend and make informed decisions about budget allocation. Recent research emphasizes the importance of integrating advanced analytics and data-driven approaches to accurately measure ROMI and optimize marketing investments (Petersen, McAlister, & Sridhar, 2020).

Measures of Marketing Performance

Sales Volume Growth

Sales volume growth refers to the increase in the number of units sold of a product or service over a specific period. This metric is a fundamental indicator of a company's performance and market presence. Unlike revenue growth, which can be influenced by changes in prices and product mix, sales volume growth strictly measures the quantity of goods or services sold. It provides a clearer picture of market demand, consumer preferences, and the effectiveness of sales strategies. Understanding and driving sales volume growth is crucial for businesses aiming to expand their market share and achieve long-term profitability (Kotler & Keller, 2016).

Sales volume growth is vital for several reasons. Firstly, it indicates increasing customer acceptance and demand for a company's offerings. A sustained increase in sales volume suggests that the company is successfully meeting market needs and preferences. Secondly, higher sales volumes can lead to economies of scale, reducing per-unit costs and improving profitability. Thirdly, sales volume growth is often a prerequisite for revenue growth, especially in competitive markets where pricing power is limited. Companies that can consistently grow their sales volumes are better positioned to leverage market opportunities and defend against competitive threats (Paley, 2017).

Several factors influence sales volume growth, including product quality, pricing strategies, marketing effectiveness, distribution channels, and market conditions. Product quality is paramount, as high-quality products are more likely to satisfy customers and generate repeat purchases. Competitive pricing strategies can attract price-sensitive consumers and boost sales volumes. Effective marketing campaigns increase brand awareness and drive consumer interest and purchase intent. The efficiency and reach of distribution channels determine how easily customers can access the products. Finally, broader market conditions, such as economic growth and consumer confidence, play a significant role in influencing sales volumes (Jobber & Ellis-Chadwick, 2019).

Market Share Growth

Market share growth refers to the increase in the percentage of an industry or market's total sales that is earned by a particular company over a specified time period. It is a critical indicator of a company's competitive position and success within its industry. Market share is calculated by taking the company's sales over a period and dividing it by the total sales of the industry during the same period. Growth in market share indicates that a company is performing better than its competitors, gaining a larger portion of the market's customers and revenues (Kotler & Keller, 2016).

Market share growth is essential for several reasons. Firstly, it signals that a company is outperforming its competitors, capturing more customers and sales. This growth often results in higher economies of scale, which can reduce costs and increase profitability. Secondly, a growing market share enhances a company's bargaining power with suppliers and distributors, potentially leading to better terms and conditions. Thirdly, increased market share can improve brand recognition and reputation, making it easier to attract new customers and retain existing ones. Additionally, investors often view market share growth as a positive indicator of a company's future prospects, potentially boosting its stock value (Hollensen, 2019).

Several factors influence market share growth, including product quality, innovation, pricing strategies, marketing effectiveness, and customer service. High-quality products that meet or exceed customer expectations are more likely to generate repeat business and positive word-of-mouth referrals. Innovation, whether in product development, processes, or business models, can differentiate a company from its competitors and attract new customers. Competitive pricing strategies can make products more attractive to price-sensitive consumers, while effective marketing campaigns can increase brand awareness and customer acquisition. Exceptional customer service can enhance customer satisfaction and loyalty, further contributing to market share growth (Porter, 1985).

Empirical Review

Njomo and Margaret (2016) investigated the effect of market penetration strategies and organizational growth: A case of Soft Drink Sector in Kenya. The aim of the study was to find out the strategies employed by the soft drink companies and their success in penetrating the Kenyan market. A sample of 160 soft drink companies was randomly selected for the study. Data was collected and analyzed by both descriptive and inferential statistical tools. Correlation analysis was used to describe the strength and direction of the linear relationship between two variables. The results indicated that penetration strategies have a relationship with organizational growth. Penetration pricing strategy was negative and doesn't have a strong impact on organizational growth. Promotional strategies on the other hand is key because it positively affects organizational growth, distribution channel do not directly determine the organizational growth because it had a negative relationship hence companies have to add distribution channels and incorporate other strategies to gain organizational growth. The result indicates a weak positive relationship between product improvement strategies and organizational growth. The researcher recommended that all the strategies are a prerequisite for organizational growth and they complement each other.

Reuben (2018) studied the influence of market penetration strategies on organisational growth in the steel industry in Kenya. The population of the study comprised of all steel industries and firms

in the Kenya market. The target sample population was the key players of the 100 companies dealing with roofing products and steel beams and long products as per data from KAM database. Questionnaires were used to collect primary data, and data was summarized and analyzed using descriptive methods of statistics. The study found that market penetration strategies influence organisational growth of firms in the steel industry. It was also gathered that the companies in the steel industry used a mixture of strategies which included marketing promotion and enhancing distribution channels promotion and advertising pricing and diversification. The study concluded that the penetration strategies are highly in any organisation as growth is dependent on them. This reflected in the market share attained by some steel manufacturing companies, increased profits and increased production. The study recommended that the steel manufacturing firms in Kenya have to regularly carry out market research to analyze the prevailing market trends and gain understanding as they seek to identify their strengths, weakness and maximize on the opportunities and avoid threats.

Adesoga (2015) examined promotional strategy impacts on market share and profitability in Coca-Cola and 7up companies in Lagos State, Nigeria. Survey research method was adopted. The study population was the staff in marketing positions in the selected companies. Questionnaire was administered on the samples from Coca-Cola and 7UP companies. The statistical tool employed was the univariate analysis of variance (ANOVA) to determine the statistical significance and the extent to which promotional strategy brings about variation in market share and profitability in the selected companies. The study revealed the need for a better understanding of the organizational factors that determine the commitment of organizational resources to drive the achievement of marketing goals. In addition, promotional strategy measured by advertising, publicity and sales promotion affected market share and profitability at different percentage rates while Personal selling did not. The study concluded that promotional strategy suitable to a business caused variations in market share and profitability. The study recommended that managers concerned about maintaining competitive edge in the market may find it appropriate to begin by examining promotional strategy adoption.

Sule (2015) investigated the impact of market segmentation on the sales volume of a company products or services. The aim of the study was to look at the segmentation process and how segmentation can be effectively utilized to improve the sales volume of an organization's goods or services. Both primary and secondary sources of data collection were used and analyzed by trend analysis. The research revealed that once products or services were tailored to suit various types of consumer segments, then requirements will be satisfaction, therefore increasing the level of demand of that product or service. The research concluded that effective consumer segmentation can increase the level of demand of a product or service, of an organization. It therefore recommended that profit making organization should always work around segmenting customers of their product or service if they want to increase sales in their organization.

METHODOLOGY

This study adopted the correlational research design. Waters (2017) defined correlational research as a quantitative method of research in which the researcher has two variables from the same group of participants and tries to determine if there is a relationship between the two variables. The population of this study comprised of all the thirty (30) registered food and beverage firms in Rivers State. The information was obtained from https://www.directory.org.ng/list-food_beverages. Since the population of the study is thirty (30) registered food and beverages firms in Port Harcourt, same population was adopted as the sample of the study thereby making it a census study. The census approach enabled the researcher to study the entire population with a focus on the managerial staff (marketing managers, distributional managers, relationship managers, regional managers and business development managers). To generate data for the study, the questionnaire was distributed in the frame of five (5) copies per firm. A total of one hundred and fifty (150) respondents will be used as the study subjects. The non-probability sampling technique was adopted. The questionnaire

was the instrument for data collection in this study. The questionnaire was designed after reviewing related literature on the subject matter. This study adopted content and face validity. Content validity assesses the extent to which the items or questions included in the instrument represent the full content domain of the concept being measured. Spearman Rank Order Correlation (ρ) was used to test the null hypotheses developed, also the demographic data of the respondents was analyzed using percentage and frequency analysis, while the responses received to the questionnaire items was analyzed using mean and standard deviation, all of these was done through the statistical aid of SPSS version 24.0.

Data Analysis

For the analysis for this job, the researcher distributed 150 copies of the questionnaire produced, however only 124 respondents properly filled and returned their questionnaire, thus, only 124 responses was coded and used for the analysis of this study

Testing of Hypotheses

Research Question One: What is the relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State?

Hypothesis One: There is no significant relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State.

Table 1 Computation of relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State.

			Pricing Strategy	Sales Volume Growth
Spearman's rho	Pricing Strategy	Correlation Coefficient	1.000	.835**
		Sig. (2-tailed)	.	.000
		N	124	124
	Sales Volume Growth	Correlation Coefficient	.835**	1.000
		Sig. (2-tailed)	.000	.
		N	124	124

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

Source: SPSS output, 2024.

The SPSS output on Table 1 shows that a Spearman Correlation was run to assess the relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State. The strength and direction of the relationship between the variables are indicated by the rho which is 0.835. This means there is a very strong and positive relationship between pricing strategy and sales volume growth of food and beverage firms in Rivers State. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is also statistically significant. Therefore, the null hypothesis one was rejected.

Research Question Two: What is the relationship between pricing strategy and market share growth of food and beverage firms in Rivers State?

Hypothesis Two: There is no significant relationship between pricing strategy and market share growth of food and beverage firms in Rivers State.

Table 2 Computation of relationship between pricing strategy and market share growth of food and beverage firms in Rivers State.

Correlations

			Pricing Strategy	Market Share Growth
Spearman's rho	Pricing Strategy	Correlation Coefficient	1.000	.562**
		Sig. (2-tailed)	.	.000
		N	124	124
	Market Share	Correlation Coefficient	.562**	1.000
		Sig. (2-tailed)	.000	.
		N	124	124

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

Source: SPSS output, 2024.

The SPSS output on Table 2 shows that a Spearman Correlation was run to assess the relationship between pricing strategy and market share growth of food and beverage firms in Rivers State using 124 managers as respondents. The strength and direction of the relationship between the variables are indicated by the rho which is 0.562. This means there is a moderate and positive relationship between pricing strategy and market share growth of food and beverage firms in Rivers State. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is statistically significant, this means that the null hypothesis two was rejected.

Research Question Three: What is the relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State?

Hypothesis Three: There is no significant relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State.

Table 3 Computation of relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State Correlations

			Promotion Strategy	Sales Volume Growth
Spearman's rho	Promotion Strategy	Correlation Coefficient	1.000	.464**
		Sig. (2-tailed)	.	.000
		N	124	124
	Sales Volume Growth	Correlation Coefficient	.464**	1.000
		Sig. (2-tailed)	.000	.
		N	124	124

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

Source: SPSS output, 2024.

The SPSS output on Table 3 shows that a Spearman Correlation was run to assess the relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State using 124 managers as respondents. The strength and direction of the relationship between the variables are indicated by the rho which is 0.464. This means there is a moderate and positive relationship between promotion strategy and sales volume growth of food and beverage firms in Rivers State. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is statistically significant.

Research Question Four: What is the relationship between promotion strategy and market share growth of food and beverage firms in Rivers State?

Hypothesis Four: There is no significant relationship between promotion strategy and market share growth of food and beverage firms in Rivers State.

Table 4 Computation of relationship between promotion strategy and market share growth of food and beverage firms in Rivers State
Correlations

			Promotion Strategy	Market Share Growth
Spearman's rho	Promotion Strategy	Correlation Coefficient	1.000	.576**
		Sig. (2-tailed)	.	.000
		N	124	124
	Market Share Growth	Correlation Coefficient	.576**	1.000
		Sig. (2-tailed)	.000	.
		N	124	124

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

Source: SPSS output, 2024.

The SPSS output on Table 4 shows that a Spearman Correlation was run to assess the relationship between promotion strategy and market share growth of food and beverage firms in Rivers State with 124 managers as respondents. The strength and direction of the relationship between the variables are indicated by the rho which is 0.576. This means there is a moderate and positive relationship between promotion strategy and market share growth of food and beverage firms in Rivers State. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is statistically significant.

CONCLUSION

The study has established a strong and significant relationship between global market penetration strategies and the marketing performance of food and beverage firms in Port Harcourt. Specifically, the analysis reveals that pricing strategy has a very strong positive correlation with sales volume growth ($r = .835, p = .000$), indicating that effective pricing strategies significantly drive the expansion of sales. Additionally, pricing strategy is moderately correlated with market share growth ($r = .562, p = .000$), suggesting that competitive pricing contributes to the firms' ability to capture larger market segments.

The relationship between promotion strategy and sales volume growth is moderate ($r = .464, p = .000$), demonstrating that promotional activities positively impact sales, though to a lesser extent than pricing. Similarly, the correlation between promotion strategy and market share growth is moderate ($r = .564, p = .000$), signifying that effective promotion strategies help firms expand their market share.

These findings collectively highlight the crucial role of both pricing and promotion strategies in enhancing marketing performance, with pricing strategy being more influential on sales volume and promotion strategy playing a significant role in market share expansion.

RECOMMENDATIONS

1. Food and beverage firms in Rivers State should adopt dynamic pricing models that respond to market demand and competition. This will allow them to remain competitive and optimize sales volume growth in both local and international markets.

2. Firms should focus on designing and executing integrated promotion strategies that combine both traditional and digital marketing channels to effectively reach their target audience. These campaigns should be tailored to enhance market share growth by increasing brand visibility and customer engagement.
3. Utilizing data analytics to monitor consumer behavior and competitor pricing can help firms optimize their pricing strategy, ensuring they remain competitive while maximizing profitability and market share growth.
4. Food and beverage firms should invest more in brand awareness campaigns, focusing on differentiating their products in the marketplace. This would aid in not only promoting sales growth but also solidifying market share by fostering brand loyalty.

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