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EXTENT OF UTILIZATION OF PRODUCT MARKETING STRATEGIES BY OWNERS OF SMES FOR BUSINESS SUCCESS IN ANAMBRA STATE

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ABSTRACT

This study ascertained the extent of utilization of product marketing strategies by owners of SMEs for business success in Anambra State was necessitated by the need to ensure that SMEs make their own products unique and distinct in the marketplace that will enhance them for future competitiveness and long-term sustainability. Two research questions guided the study and two null hypotheses were tested. Descriptive survey research design was adopted for the study. The population comprised all 1,813 Registered SMEs owners practicing in Anambra State. The sample of 544 was used through a stratified random sampling technique. The instrument for data collection was a 20-item questionnaire. The instrument was validated by three experts. Cronbach Alpha was used to determine the reliability of the instrument and obtained an overall coefficient value of 0.87. Mean and standard deviation were used to answer the research questions, while Analysis of Variance was used to test the null hypotheses at 0.05 level of significance. The findings of the study revealed that the product branding strategies were greatly utilized, while the positioning marketing strategies were moderately utilized. Owners of SMEs differ significantly in their mean ratings on the extent they utilized product branding and positioning marketing strategies based on years of experience. The study concluded that most of the product marketing strategies listed in the study are widely used and practiced by SMEs in a highly competitive market such as Anambra State and serve as a panacea for future competitiveness and long-term sustainability. It was therefore recommended among others that, business educators should choose appropriate product marketing strategies to enable them impart on the requisite skills on the students to achieve quality business education programmme and improve on quality of students which result to suitable programme goal attainment.

Keywords: Marketing strategies, product marketing strategies, owners of SMEs.

Introduction

Marketing strategy is a framework for the marketing activities of a business enterprise. Marketing strategy is the integration of marketing programs that are used to attract and keep long-term relationship with customers (Prabhneet and Padma, 2020). Marketing strategies are designed for the achievement of organizational and consumer goals in the marketplace. They are marketing tactics also known as the four "Ps" of the marketing mix. Marketing strategy is a business oriented reactions that takes place between external environment and internal forces making an organization to determine its position in the target market (Arif, Chemah, Mohamad and Nursyafikah, 2020). The major marketing strategies are price, place, product and promotion (Kotler and Armestrong, 2012). The marketing strategy of a business enterprise begins

with the finding the right product that can meet the needs of their potential customers of their target market. Product refers to anything available for purchase or consumption in the market to satisfy consumers' immediate desire or needs. Product includes physical products, services, information, places, organizations or ideas that can be offered for acquisition or consumption that might satisfy a want or a need. A product is anything offered to a market to satisfy customers' want or need in form of physical goods, services, experiences, events, places, properties, information and ideals (Engel, Blackwell and Miniard, 2013). The extent to which products of small and medium scale enterprises are differentiated in the marketplace depends on product marketing strategies.

Product marketing strategies are strategic product decisions that provide a competitive advantage for a firm over its rivals in the marketplace. Product marketing strategies include elements that customers perceive to be unique, resulting in customers not considering alternative products (Arif, Chemah, Mohamad and Nursyafikah, 2020). In addition, product marketing strategies are blend of marketing techniques used by business organizations to offers consumers symbolic and experiential attributes to distinguish their products from competitors (Ghosh, 2016). Major product marketing strategies include product branding, product packaging, product quality and product positioning among others (Arif, Chemah, Mohamad and Nursyafikah, 2020). Thus, this study covered product branding and product positioning which seen as the most important strategies needed for success of SMEs.

Branding is the process of creating a unique identity for a product in the marketplace. The American Marketing Association (AMA) (2018) defined product branding as a name, term, sign, symbol, design or some combination that identifies the product of one firm and differentiates it from various competitors offerings. Buyers respond to branding by making continuous purchases of the same product because of the taste, performance, quality, value and prestige they have attached to the product. Zenith Bank, First Bank, Shoprite, Samsung, Sony, Coca Cola, Apple and Nike among others are predominately known in the marketplace because of their branding strategies. Thus, the idea of product branding strategy is good business. Hence, Prabhneet and Padma (2020) stated that product branding strategies offer firms a means of differentiating their product or service from their competitors creating a lasting impression in the minds of individuals and organizations. Novixoxo, Jamal-Deen, Anning and Darko (2018) reported that years of business experience significantly influence extent owners of SMEs utilized product branding marketing strategies for business success. Small and medium scale enterprises are expected to develop product branding marketing strategies in order to build loyalty from customers and maintain security of demand for their products in the marketplace.

Product branding comes with the packaging of a product which has an impact on customers' purchasing behaviour. Shaher and Muhammed (2015) posited that packaging is the container of a product encompassing the physical appearance of the container and its design, colour, shape, labeling and materials used in making the product. Product packaging strategies attract consumer's attention to a particular product brand enhance its image and influences consumer's perceptions about product. Packaging is an important part of product marketing strategies because it plays a persuasive role in

communicating the image and identity of a business enterprise to members of the public. Ogbuji, Anyanwu and Onah (2014) stated that product branding marketing strategies, company-of-make and packaging play a greater role than brand name and brand mark, in terms of influencing consumer choice for bottled water. Small and medium scale enterprise are expected to pay attention to product packaging marketing strategies because they provides information about the ingredients of a product to their immediate and potential customers and offers instruction on how to use the product after purchase. Therefore, ensuring that product packaging of small and medium scale enterprises are always on the faces and mind of the final consumers in the marketplace there is need for product positioning.

In a marketplace, product positioning is a process of establishing and maintaining a distinctive place and image in the market for an organization. Business enterprises adopt product positioning strategies to enable customers of their target market understands and appreciates what they stands for in relation to its competitors (Nnadi, Akawnonu and Okafor, 2018). Product positioning is the act of designing a product and its brand to occupy a specific place in the target market (Ismaila, Tanko and Halilu, 2017). Product positioning strategies are also important in marketing because they go beyond improving the image of a small and medium scale enterprise. Prabhneet and Padma (2020) revealed that positioning perceptions of partner brands are positively related to co-brand positioning perceptions to enhance customers' purchasing power. Imiru (2017) noted that product positioning strategies are important because they go beyond improving the image of a small and medium scale enterprise but as a positive effect on customer satisfaction. Imiru (2017) reported further that years of business experience significantly influence extent owners of SMEs utilized product branding marketing strategies for their business success. One can infer that, small and medium scale enterprises are expected to develop product positioning marketing strategies because it will shape the way their customers will perceive the overall branding, packaging and quality of their products in the marketplace.

From the aforementioned product marketing strategies, it is evident that they play a strategic role in facilitating the success of small and medium scale enterprises in the marketplace. Literally, success is the achievement of goals and objectives. In the context of this study, success is the achievement of goals and objectives of small and medium scale enterprises in the marketplace. Although, there is no universal acceptable definition of SMEs success, most business literature ascribed SMEs success from the perspective of performance in the marketplace (Mahmood and Hanafi, 2013). In their view, Etuk, Etuk and Baghebo (2014) averred that SMEs success refer to the ability of managers and owners of SMEs to create acceptable outcomes and actions with their products that can satisfy the expectations and desires of their customers in their target market in order to achieve long term sustainability of their operations.

In Anambra State, there are a lot of small and medium scale enterprises carrying out different business operations. The success and failure of all the business operations of SMEs depends on the overall managerial competencies of their owners. Owners of SMEs are people who invest their capital in order to create value and get appropriate returns on their investment. They are managers of SMEs in most cases

and not all managers are owners of the SMEs. Therefore, study by Prabhneet and Padma (2020) opined that SMEs operators in Nigeria utilized product marketing strategies for business success but the extent to which they utilized them are not clearly known. Kuwu and Gakure (2014) noted that small and medium scale enterprises in Nigeria face profitability challenges based on the implementation of marketing strategies for sustaining profitability beyond the initial 5 years. From the forgoing, it seems that extent small and medium scale enterprises in Nigeria utilized product marketing strategies are appear to be unknown. Thus, in determining the extent of utilization of product marketing strategies by owners of SMEs for business success, the ratings of SMEs owners influenced by their years of business experience.

Years of business experience refers to the number of years owners of SMEs have been actively operational in the marketplace. In this study, the researcher views experienced SME owners as one with more than 10 years of business experience and inexperienced owners of SMEs as one with below 10 years of business experience in the marketplace. It is believed that the more years SMEs owners has been in business, the more they become more knowledgeable in utilizing product marketing strategies capable of promoting the success of their business enterprise. In this regard, Novixoxo, Jamal-Deen, Anning and Darko (2018) asserted that knowledge gained from years of business experience can assist SMEs owners to design edge cutting product marketing strategies that can facilitate business success. But this assertion needs to be supported by empirical evidence. Again this assertion needs to be supported by empirical evidence in ascertaining the extent product marketing strategies has been used for promoting SMEs in Nigeria necessitated this study. The focus of this study therefore was to ascertain the extent of utilization of product marketing strategies by owners of SMEs for business success in Anambra State.

Statement of the Problem

In any business environment, small and medium scale enterprises are not alone in the market, they have to compete in order to have a fair market share to sustain their existence. However, the researcher is worried that, the inability of SMEs owners to effectively develop and utilize customer friendly product strategies in the process of marketing their products will negatively affect the sustainability of their enterprise in the competitive business environment in Nigeria. From the researcher's personal observation, it seem that there are frequent closures of newly established small and medium scale enterprises in different market locations in Anambra State. This may be as a result of unsuccessful utilization of product marketing strategies that can make their own products unique and distinct in the marketplace. The problem of the study was that newly formed small and medium scale enterprises may continue to fold up, if the owners cannot develop and utilize effective product marketing strategies that can meet the needs of potential customers in the marketplace. Although, there are many studies on marketing strategies in Nigeria and western climes, there seems to be paucity of empirical investigation on the utilization of product marketing strategies by owners of SMEs for business success in Anambra State. This stark observation intensifies that product marketing strategies such as product branding and product positioning are now widely used and practiced by owners of SMEs in a highly competitive market as a panacea for

future competitiveness and long-term sustainability. Thus, the surviving SMEs in Anambra State uses product marketing strategies and the study was set out to ascertain the extent they utilized the product marketing strategies for business success.

Research Questions

The following research questions guided the study:

1. To what extent do owners of SMEs utilise product branding marketing strategies for business success in Anambra State?
2. To what extent do owners of SMEs utilise product positioning marketing strategies for business success in Anambra State?

Hypotheses

The following null hypotheses were tested at 0.05 level of significance:

1. Owners of SMEs do not differ significantly in their mean ratings on the extent of utilization of product branding marketing strategies for business success of SMEs in Anambra State based on their years of business experience (0-5years, 6-10years or above 10 years).
2. Owners of SMEs do not differ significantly in their mean ratings on the extent of utilization of product positioning marketing strategies for their business success in Anambra State based on their years of business experience (0-5years, 6-10years or above 10 years).

Research Method

The study adopted descriptive survey design. The population of the study comprised all the 1,813 Registered SMEs Owners practicing in (services 481, construction 572 and manufacturing 760 businesses) in Anambra State. A sample of 544 SMEs Owners was used through proportionate stratified random sampling techniques. Data were collected using a 20 items structured questionnaire. The structured questionnaire was validated by three experts-two in business education and one in measurement and evaluation all from Nnamdi Azikiwe University, Awka. Their comments enhanced the content validity of the instrument. To establish the internal consistency of the instrument, a pilot test was conducted. Data collected in the pilot test were analyzed using Cronbach Alpha to determine the internal consistency.

Reliability coefficients values of 0.91 and 0.83 for clusters B1 and B2 respectively with an overall coefficient value of 0.87. Out of 544 copies of the questionnaire distributed to the respondents in their offices through direct approach which facilitated quick response rate, all the copies (representing 100 percent) were retrieved without an attrition rate and used for data analysis. Data collected regarding the research questions were analyzed using mean and standard deviation while Analysis of Variance (ANOVA) was used to test the null hypotheses at 0.05 level of significance.

In order to determine the extent of application of office records management competencies by secretaries, a decision rule based on real limit of numbers was used such that ratings between 4.50-5.00 were regarded as very greatly utilized, items with mean ratings of 3.50-4.49 were considered as greatly utilized; items with mean ratings of 2.50-3.49 were considered as moderately utilized. Furthermore, items with mean ratings of 1.50-2.49 and 1.00-1.49 were considered as lowly utilized and very lowly utilized respectively. In testing the null hypotheses, where the calculated p-value is less than the stipulated level of significance

(0.05), it meant that there was a significant difference and the null hypothesis was rejected. Conversely, where the calculated p-value is greater than or equal to the stipulated level of significance (0.05), it meant that there was no significant difference and the null hypothesis was not rejected.

Presentation of Results

Research Question 1: To what extent do owners of SMEs utilize product branding marketing strategies for business success in Anambra State?

Table 1: Mean ratings of Owners of SMEs on extent product branding marketing strategies are utilize for business success in Anambra State. N=544

S/N	Product branding marketing strategies make use of:		$\overline{X}$	SD	Remarks
1.	Attractive logo for marketing		3.89	0.54	Grealty Utilized
2.	Uppealing slogans for marketing	4.10	0.63	Grealty Utilized	
3.	Unique brand colours for marketing		4.09	0.53	Grealty Utilized
4.	Iconic brand name for marketing	4.09	0.53	Grealty Utilized	
5.	Consistent brand symbols for marketing	4.59	0.72	Very Grealty Utilized	
6.	Visual brand identity on social media for marketing		3.30	0.51	Moderately Utilized
7.	Differentiating a brand to distinguish their products in the marketplace		4.10	0.62	Grealty Utilized
8.	Reputable foreign brands for marketing	3.48	0.52	Moderately Utilized	
9.	Catchy brand jingles for marketing	4.09	0.54	Grealty Utilized	
10.	Consistent brand values for marketing	4.19	0.60	Grealty Utilized	
	Cluster Mean		**3.99**		**Grealty Utilized**

Data in Table 1 shows that only item number 5 has mean ratings of 4.59 on aspect of product branding marketing strategies and were rated as very greatly utilized. Items number 1, 2, 3, 4, 7, 9 and 10 have mean ratings from 3.48 to 4.19 as greatly utilized, while the remaining items number 6 and 8 were rated moderately utilized and have mean ratings from 3.30 to 3.48 each respectively. The standard deviation of 0.52 to 0.72 showed that respondents are not wide apart in their mean ratings which indicate homogeneity. The cluster mean score of 3.99 indicate that product branding marketing strategies were greatly utilized by owners of SMEs for business success in Anambra State.

Research Question 2: To what extent do owners of SMEs utilize product positioning marketing strategies for business success in Anambra State?

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Table 2: Mean ratings of Owners of SMEs on extent product positioning marketing strategies are utilize for business success in Anambra State. N=544

S/N	Product positioning marketing strategies make use of:	$\bar{X}$	SD	Remarks
11.	New products to enter a new market	3.59	0.71	Grealty Utilized
12.	New products to the existing market	3.39	0.70	Moderately Utilized
13.	Customised products in the organization	3.09	0.58	Moderately Utilized
14.	Patent a product that is not easy to copy	2.80	0.57	Moderately Utilized
15.	Products that meet a target market	2.69	0.59	Moderately Utilized
16.	Similar products for prices reduction	2.49	0.53	Lowly Utilized
17.	Products to fight direct competitors	2.59	0.55	Moderately Utilized
18.	Products to fight indirect competitors	2.49	0.53	Lowly Utilized
19.	Demonstrate the benefits of a product for users	2.81	0.49	Moderately Utilized
20.	Products that meet consumers lifestyle and personality	2.82	0.48	Moderately Utilized
	Cluster Mean	**2.92**		**Moderately Utilized**

Data in Table 2 shows that item number 27 have mean ratings ranging from 3.59 on aspects of product positioning marketing strategies and were rated as greatly utilized. Items number 28, 29, 30, 31, 33, 35 and 36 have mean ratings from 2.59 to 2.82 as moderately utilized, while the remaining items number 32 and 34 were rated lowly utilized and have mean ratings from 2.49 each respectively. The standard deviation of 0.48 to 0.71 showed that respondents are not wide apart in their mean ratings which indicate homogeneity. The cluster mean score of 2.92 indicate that product positioning marketing strategies were moderately utilized by owners of SMEs for business success in Anambra State.

Test of Hypotheses

Hypothesis 1: Owners of SMEs will not differ significantly in their mean ratings on the extent of utilization of product branding marketing strategies for business success of SMEs in Anambra State based on their years of business experience.

Table 3: Summary of Analysis of Variance on respondents' mean ratings on the extent of utilization of product branding marketing strategies for business success of SMEs in Anambra State based on their years of business experience.

	Sum of Squares	df	Mean Square	F	P-value	Remarks
Between Groups	1.526	2	.663	32.57	.000	Significant
Within Groups	3.055	541	.032			
Total	4.581	543				

Result in Table 3 show that there is significant difference among the three groups (0.5years, 5-10years or above 10yreas) in terms of their mean ratings on extent of utilization of product branding marketing strategies for business success. It was observed that at 0.05 level of significance, 2 is nominator and 541 of denominator the calculated F-ratio is 30.57 and *P-value* .000 which is less than the 0.05

level of significance. Therefore, the null hypothesis is rejected.

Table 4: Scheffe post hoc test on respondents' mean ratings on the extent of utilization of product branding marketing strategies for business success of SMEs in Anambra State based on their years of business experience.

(I) teaching experience	(J) teaching experience	Mean Difference (I-J)	P-value
0-5years	6-10years	.07455*	.003
	above 10years	-.10684*	.000
6-10years	0-5years	-.07455*	.003
	above 10years	-.19139*	.000
above 10years	0-5years	.10684*	.000
	6-10years	.19139*	.000

Significant

The Scheffe post hoc test of multiple comparisons in Table 4 shows that the difference is between owners of SMEs who have 0-5years business experience and those who have 6-10years business experience and; owners of SMEs who have 6-10years business experience and those who have above 10years business experience.

Hypothesis 2: Owners of SMEs will not differ significantly in their mean ratings on the extent of utilization of product positioning marketing strategies for their business success in Anambra State based on their years of business experience.

Table 5: Summary of Analysis of Variance on respondents' mean ratings on the extent of utilization of product positioning marketing strategies for their business success in Anambra State based on their years of business experience.

	Sum of Squares	df	Mean Square	F	P-value	Remarks
Between Groups	2.164	2	1.062	30.25	.000	Significant
Within Groups	8.187	541	.046			
Total	10.351	543				

Result in Table 5 show that there is significant difference among the three groups (0.5years, 5-10years and above 10years) in terms of their mean ratings on the extent of utilization of product positioning marketing strategies for their business success. It was observed that at 0.05 level of significance, 2 is nominator and 541 of denominator the calculated F-ratio is 30.25 and *P-value* .000 which is less than the 0.05 level of significance. Therefore, the null hypothesis is rejected.

Table 6: Scheffe post hoc test on respondents' mean ratings on the extent of utilization of product positioning marketing strategies for their business success in Anambra State based on their years of business experience.

(I) business experience	(J) business experience	Mean Difference (I-J)	P-value

0-5years	6-10years	-.10926*	.003
	above 10years	-.22757*	.000
6-10years	0-5years	.10926*	.003
	above 10years	-.11831*	.000
above 10years	0-5years	.22757*	.000
	6-10years	.11831*	.000

Significant.

The Scheffe post hoc test of multiple comparisons in Table 6 shows that the difference is between owners of SMEs who have 0-5years business experience and those who have 6-10years business experience and; between owners of SMEs who have 6-10years business experience and those who have above 10years business experience.

Discussion of Findings

The findings of the study revealed that product branding marketing strategies were greatly utilized by owners of SMEs for business success in Anambra State. This finding is in line with Ogbuji, Anyanwu and Onah (2014) who stated that product branding marketing strategies, company-of-make and packaging play a greater role than brand name and brand mark, in terms of influencing consumer choice for bottled water. In support, Shaher and Muhammad (2015) revealed that variance in premium price was predicted from the combination of social image, CSR, loyalty, origin, awareness and quality. Prabhneet and Padma (2020) stated that product branding strategies offer firms a means of differentiating their product or service from their competitors creating a lasting impression in the minds of individuals and organizations.

The findings of the study further revealed significant difference in respondents' mean ratings on the extent they utilized product branding marketing strategies for business success in Anambra State based on years of business experience. These findings agree with Novixoxo, Jamal-Deen, Anning and Darko (2018) who reported that years of business experience significantly influence extent owners of SMEs utilized product branding marketing strategies for business success.

The reason for the similarities in test of hypotheses is because they are one who uses product branding strategies to differentiate their product or service from competitors by creating a lasting impression in the minds of individuals and organizations. The reason for determining extent respondents' utilized product branding strategies is because they are in a better position to survive the marketing tactics of big firms. It will serve as an insight to them on the expectation of the customers in terms of branding, and a veritable tool for SMEs to differentiate themselves from their competitors, thus providing changing benefits to the changing needs and demands of the customers.

Findings of the study revealed that product positioning marketing strategies were moderately utilized by owners of SMEs for business success in Anambra State. This finding is in line with Prabhneet and Padma (2020) who revealed that positioning perceptions of partner brands are positively related to co-brand positioning perceptions to enhance customers' purchasing power. Imiru (2017) also agree that product positioning strategies are important because they go beyond improving the image of a small and medium scale enterprise but as a positive effect on customer satisfaction.

The findings of the study further revealed significant difference in respondents' mean ratings on the extent they utilized product positioning marketing strategies for business success in Anambra State based on years of business experience. These findings agree with Imiru (2017) who reported that years of business experience significantly influence extent owners of SMEs utilized product branding marketing strategies for their business success.

The reason for similarities in test of hypotheses is as a result of ability to forecast the need to positioning their product to successfully meets the needs and taste of customers in other to maximize profit in their business. The reason for determining extent respondents' utilized product positioning strategies it will enable them distinguishes their product in the customer's mind from competitive offerings.

Conclusion

Based on the findings of the study, it is concluded that most of the product marketing strategies listed in the study are widely used and practiced by SMEs in a highly competitive market such as Anambra State and serve as a panacea for future competitiveness and long-term sustainability. Thus, some of the product marketing strategies listed here that were not widely used is as result of owners of SMEs inability to determine that product can successfully meets the needs and taste of customers in other to maximize profit in business.

Recommendations

Based on the findings and conclusion of the study, the following recommendations are made:

1. Owners/managers of SMEs in Anambra State should utilized product packaging and positioning strategies to a great extent because it will enable them have great influence on consumer's perception of product as an incentive to consumers to choose their product. This will enhance the competitive advantage for the company and increase its market share.
2. Government could do this by assisting the association of SMEs at State and Federal level to organized seminars, workshops and conferences for SMEs' owners on the importance of utilzating product marketing strategies to a great extent in their business environment, and be in a better position to survive the marketing tactics of big firms.

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