

**IMPACT OF MARKETING STRATEGIES ON
ORGANIZATION PERFORMANCE
(A case study of First Bank Plc)**

By

SULYMAN LUKMAN OLAMIDE

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**BEING A RESEARCH PROJECT SUBMITTED TO
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MANAGEMENT.**

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CERTIFICATION

This research work has been read and approved as meeting the requirement of the Department of Business Administration and Management, Institute of Finance and Management Studies, Kwara State Polytechnic, Ilorin in partial fulfilment for the award of Higher National Diploma in Business Administration and Management.

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DR. ABDUSSALAM F. A.

(Project Supervisor)

.....

DATE

.....

Mr. UMAR B. A.

(Project Coordinator)

.....

DATE

.....

MR. ALAKOSO I. K.

(Head of Department)

.....

DATE

.....

(External Examiner)

.....

DATE

DEDICATION

This project is dedicated to Almighty God, also to my lovely Parents.

ACKNOWLEDGEMENT

All praises and adoration are subjected to **ALMIGHTY ALLAH**, the most beneficent the most merciful and the creator of all creations, I bear witness that there is no one worthy to be worshiped except Allah alone who made it possible for me till this level. May the peace and blessings of Allah be upon Prophet **MUHAMMAD (PBUH)**, his companions, his household, his wives and those that believed him and will believe in him till the day of resurrection (**Amen**). **My special thanks goes to my lovely parents Mr and Mrs SULYMAN KURANGA for the spiritual and financial support throughout my course of study may god bless them caring attitude toward me.** I cannot but thank my amiable and competent supervisor **DR. ABUSSALAM F. A.** for his contribution, guiding and counseling and creating time out of no time to make this project work a successful one may Almighty Allah in his infinite blessings continue to guide and be with him and his family and bless him above his imaginations (**Amen**). Am also indebted to all the staff of the Department of Business Administration and Management. And also, my (**H.O.D**) **MR. ALAKOSO I. K.** and other esteemed lecturers both teaching and non-teaching staff of this great citadel who took time in building my future may Almighty Allah bless you all beyond your imaginations (**Amen**).

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CHAPTER ONE

1.0 INTRODUCTION

1.1 BACKGROUND TO THE STUDY

Marketing strategy is a very vital and important management function in every organization in Nigeria. Simon (200) asserted that marketing strategy can be realized by the marketing mix and the last of all the proved is controlling what have been planned. Establishing target or standard in an organization in term of marketing of its product as services is done in the marketing function. Marketing strategy is inter-woven into the management function in the organization to ensure effective and efficient maximization of profit which of course is the most important aim of any organization. Marketing strategy can be defined as a management function which involves setting goals and developing specific activities, procedure and schedules for meeting the organization. Marketing strategy is an aspect in business organization because it laid down ways in which the profit maximization of business organization. It is also a process on how a very good arrangement is to be made regarding efficient and effective distribution of goods and services. For consumer to be reached and for substantial profit to be made organization. Marketing activities must be proper planned. The marketing plan could be short term medium and long term. A business tape of strategy to be used in the term of the period it will cover. Marketing strategy may be part of an overall plans business plan or may be separate from overall plan and assign to a specific segment of department in organization (usually marketing department) so as to ensure efficient and affective realization of marketing objectives. In sale-oriented organization, the marketing strategy function designs incentive pay plans to not only motivate and reward front line staffs fairly but also to align marketing activities with cooperate missions. Marketing strategy also involves collections, classifications, analysis and interpretations of information observed through consumer's feelings concerning the organizational product. The marketing manager goes to market to gather information regarding competitors' actions and what were the views head by the consumers of the organization so as to be able to plan and forecast on how best to achieve the organization objectives. The marketing strategy is used to determine how the member of the public should beware of organization product coping with trade promotion and improvement of sales. Marketing strategy is used to change effective achievement of the organization goals which includes profit maximization, organization growth e.t.c. The

product companies are economic decision units established for providing required product to its market with a primary objective of making adequate returns or profits on the funds invested without neglecting other social objectives of the society. Marketing creates exchange relationships by providing products that satisfy the wants and needs of the customers. The product being provided could be tangible and intangible products, which are directed to the target markets, namely consumer government's institutional international markets or customers. Marketing according to Duker is so basic that it cannot be considered a separate function on a par with others such as manufacturing or personnel. It is first a business seen from the point of view of the final result, from the customer's point of view. Marketing effort begins and ends with consumers. An organisation should be able to provide all level and segments of time management with relevant information about customers' attitudes and needs, about the legal constraints, about the changes in market conditions, about competitive activities as basis for organisational development, strategy and actions. Marketing strategy combines product development, promotion, distribution, pricing, relationship management and other elements. It can be serving as foundation of action/required to successfully plan. Similarly, the various stands of the strategy, which might include advertising, channel marketing, internet marketing, promotion and public relations, can be directed to produce a desired effect.

1.2 STATEMENT OF THE RESEARCH PROBLEM

The process of marketing strategies on organisational profitability is full of lapses. These are seen in structural differences in organisation. In sufficient and inadequate strategy of most organisation leads to failure of proper marketing strategies. The research work will attempt to procure solutions to problems relating to marketing strategies on organisational profitability.

1.3 RESEARCH QUESTIONS

- i. Is there relationship between marketing strategies and organisational profitability?
- ii. Can marketing strategies improve organisational profitability?
- iii. Does the survival of the organisation depend on its application of aggressive marketing strategies?
- iv. What are the profit impacts of marketing strategies on organisational profit?
- v. Can the management maintain an optimum price despite the cost of producing a product?

1.4 OBJECTIVE OF THE STUDY

The aim and objective of marketing strategy for efficient business performance in an organization in Nigeria in reference with First Bank Plc, are as the following:

- To evaluate the efficiency and effectiveness of marketing strategies adopted by First Bank PlcPlc
- To analyse trade-off between marketing and profitability
- To find out the impact of marketing strategies in the selected organisation.
- To enable the organization achieve its set objectives
- To has a perspective of the future and provides the basic direction guidance for marketing activities

1.5 RESEARCH HYPOTHESIS

The following hypothesis will be stated for the following of this research work

Ho: There is a relationship between marketing strategies and organisational profitability.

Hi: There is no relationship between marketing strategies and organisational profitability

Ho: Marketing strategies can improve organisational profitability

Ho_i: Marketing strategies cannot improve organisational profitability

Ho: Survival of the organisation depends on aggressive marketing strategies applied.

Ho_i: Survival of the organisation does not depend on aggressive marketing strategies applied

1.6 SIGNIFICANCE OF THE STUDY

The study will be beneficial to student of finance and management course who intend to carryout similar research work on subject matter. It will be useful to business organization to understand what marketing strategy is all about and to afford them the knowledge on the challenges faced in marketing planning and ways to overcome these challenges. It is also useful to the First Bank PlcPlc as it will make them understand better the way marketing activities is carried out for them to ascertain their profit maximization and retain in market for competition with other companies.

1.7 SCOPE OF THE STUDY

The scope of this study is the impact of marketing strategies on organisational Profitability with reference to First Bank PlcPLC. The theories and concept will review practical and theoretical effect of marketing strategies on organisational profitability,

marketing strategies process, importance of marketing strategies and some suggestions on how to deal with problems.

1.8 DEFINITION OF TERMS

MARKETING: American marketing association defines marketing as the process of planning and exacting the connectional pricing promotion and distribution of ideas goods and services to create exchange that satisfy individual and organizational goals.

STRATEGY: can be defined as the means and skill of planning series of actions for achieving an aim, especially success against an opponent.

ADVERTISING: It is any form of personal paid and promotion of goods and services by identified sponsors. Advertising is a stream of a firm, it is propelling power of business. Advertising is also the tonic which makes business blossom for virtually nothing except mint earn makes money without money and public relation.

COMMUNICATION: Marketing communication are the means by which firms attempt and brand they sell in a sense marketing communication represent the 'role' of the company and it brands and are a means by which it can establish a dialogue and build relationship with consumer.

PROMOTION: Sales promotion a key ingredient in marketing campaigns consist of a collection of incentive tools, mostly, short term, designed to stimulate quicker or greater purchase of particular product or services by consumer or the trade.

PUBLICITY: Publicity is information about new items or product and services newly product of its sponsor, the product must be commercially significant

CUSTOMER: This is a regular of a product brand firm or an organization.

CONSUMER: This is an individual group organization that enjoys the utility in the product.

CHAPTER TWO

2.0 INTRODUCTION

LITERATURE REVIEW

To achieve a set of organisational goals and objective, companies conceptualize, design and implement various strategies; these strategies constitute one of the functional strategies amenable to application by contemporary companies in order to enhance performance. Marketing has been defined and conceptualized in various ways depending on the author's background interest and education (Osuagwu 1999). For example, marketing can be seen as a matrix of different activities organized to plan, produce, price, promote, distribute, and mega- market goals, service, and ideas for the satisfaction of relevant customers and clients. Achumba and Osuagwu (1994) also posit that marketing is important for the success of any organisation, when their service or product oriented. The early strategic marketing- performance studies date from the time of rapid expansion of formal strategic marketing in the 1960s (Henry, 1999; Paley, 2004) Although same and measure, they shared a common interest in exploring the financial performance consequences of the basic tools, techniques, and activities of formal strategic marketing i.e. systematic intelligence- gathering, marketing, marketing research, SWOT analysis, portfolio analysis, mathematical and computer model of formal strategy meetings and written long-range plans.

2.1 CONCEPTUAL FRAMEWORK

CONCEPT OF MARKETING

According to Allison and Kaye (2005), strategic marketing is making choices. It is a process designed to support leaders in being international about their goals and methods. Bryson (2004) & Anderson (2004) observes that strategic marketing is a disciplined effort to produce fundamental decisions and actions that shape and guide what an organization is, what it does and why it does it, with a focus on the future, Woodward (2004) argues that strategic marketing is a process by which one can envision the future and develop the necessary procedures and operations to influence and achieve the future. Strategic marketing, according to (Ulrich and Barnett, 1984; Anseff, 1988; Berry, 1997; Gup and Whithead, 2000; Bradford and Duncan, 2000), is the process of determining:

- i. What your organisation intend to accomplish
 - ii. How you will direct the organisation and resources towards attaining the goals set over the coming months and years. In other words, strategic marketing is a tool for finding the best future for your organisation and the best path to reach the desired destination.
- Hunsaker (2001) observe that strategic plan apply to the entire organisation. Strategic marketing on the other hand does not necessarily expect an improved future or extra-palatable past. Marketing strategies and tactics are concerned with taking decisions on a number of variables to influence mutually- satisfying exchange transactions and relationship. Typically, marketers have a number of tools they can use, these include mega-marketing (Kotler, 1996) and the so-called 40s of marketing (McCarthy, 1996), among others. Marketing seems easy to describe, but extremely difficult to practice (Kotler and Connor, 1997). Organizational managers in many firms have applied the so-called marketing concept which may be simple or complex. The marketing concept and variant like the total quality management concept for example, are essentially concerned with satisfying customers 'needs and want beneficially. Developing and implementing efficient and effective marketing strategies, which incorporate relevant dimensions of the marketing concept involve the organic tasks of selecting a target market (customers or client) in which to operate and developing an efficient and effective marketing and ingredient combination. Marketing thought, with its practice, has been moving speedily into the service industry (Kotler and Connor, 1997). Marketing is one of the salient and important organic functions which help to service organisation to meet functions, which help to service organisation to meet their business challenges and achieve set of goals and objective (Kotler and Connor, 1997) the word "service" is used to describe an organisation or industry that "does something" for someone, and does not "make something" for someone (Silvestro and Johnston, 1990). According to (Schnars, 1991), marketing strategy has been a salient focus of academic inquiry since the 1980s. There are numerous definitions of marketing strategy in the literature and such definitions reflect different perspective (Li et al., 2000). However, the consensus is that marketing strategies provide the avenue for utilizing the resources of an organisation in order to achieve its set of goals and objectives. Generally, marketing strategies deal with the adapting of marketing mix elements to environmental forces. It involves from the interplay of the marketing mix-

elements and the environmental forces (Li et al., 2000). Therefore, the function of marketing strategy is to determine the nature, strength, direction and interaction between the marketing mix-element and environmental factors in a particular situation (Jain and Punj, 1997). According to (McDonald, 1992), the aim of the development of an organisation's marketing strategy development of an organisation's marketing strategy development is to build, defend and maintain its competitive advantage. Managerial judgement is important in coping with environmental ambiguity and uncertainty in strategic marketing (Brownlie and Spender, 1995). Marketing strategy development has the following peculiarities:

- i. It requires managerial experience, intuition and judgement (Little, 1990; Mintzberg, 1994a; 1994b; 1996; Brownlie and Spender, 1995; McIntyre. 1992; Alpar.1991).
- ii. It carries a high level of uncertainty and ambiguity(Brownlie and spender 1995)
- iii. It is business sphere knowledge intensive(McDonald and Wilson, 1990; Duberlaar, et al., 1991)
- iv. It entails a broad spectrum of strategic information (MINTZBERG, 1994b;Berry 1997)
- v. It is a process which usually involves subtle decision making by organisational managers based on exhaustive examination of relevant environment and a synthesis of essential and useful piece of information(MINTZBERG, 1994a and 1994b)
- vi. It is especially concerned with devising an approach by which an organisation can effectively differentiate itself from other competitors by emphasising and capitalising on its unique strength in order to offer better customer/client value over a long period of time (Jain and Punj .1997).

However it is difficult for an organisation to achieving effective and efficient marketing strategy (Li et al 2000)

2.2 THEORETICAL FRAMEWORK

SOCIETY BENEFIT FROM SOCIAL MARKETING THEORY

Consumer behaviour is one of the top concerns of most companies since they need to identify what the consumer need. Some marketing theories have been made but nothing needs to be parallel to the concept of Social Marketing Theories. The National Social Marketing Center (2006) came up with the concept that social marketing is an application of social marketing theory along with other method to primarily achieve a behavioural

change for a social good. Primarily, Social Marketing Theory aims to create positive behaviour by influencing the general public. For example, it will be a good idea to reduce the number of people who have the smoking habit so that citizen could live healthier and more productive lives. By deriving concept of social marketing theories and using commercial marketing approach the public may be possible be convinced to quit smoking. Actually, the very root of social marketing theory can be attributed to G.D Wiebe since in 1950's he came up with the concept that perhaps it is feasible to sell brother hood and social thinking the way commercial goods like soap are sold. His journal on 'merchandising commodities and citizenship on television' asserts that non-profit campaigns that could eventually solve social problems can be patterned after commercial campaigns. Twenty years later it turned out that his ideas were formalised later by renowned marketing guru Philip Kotler and Salzmann in their work 'social marketing'. An approach to plan social change published in 1971. This seminar work by Kotler and Salzmann can be considered seminar work that espoused social marketing theory. As a consequence, some countries apply the social marketing theories and use them in public campaigns. An exemplary example is United Kingdom's launching of graphic commercial campaigns against drunk driving which were meant to be gruesome to the public would be shocked. Likewise, Australia spear headed in applying social marketing theory to practice as the Victoria cancer council launched an anti tobacco campaign in the late 80's according to the Vic health history. Even developing countries like Philippines, apply the principle of social marketing principle to convince the public to avoid fire crackers on New Year's Eve which caused accident. Truly, the application of social marketing theory has ushered a new type of campaign that government can help them in promoting something worthwhile effectively. There information was given by a SEO expert who is in charge of blue host review and host gator review.

2.3 EMPIRICAL REVIEW

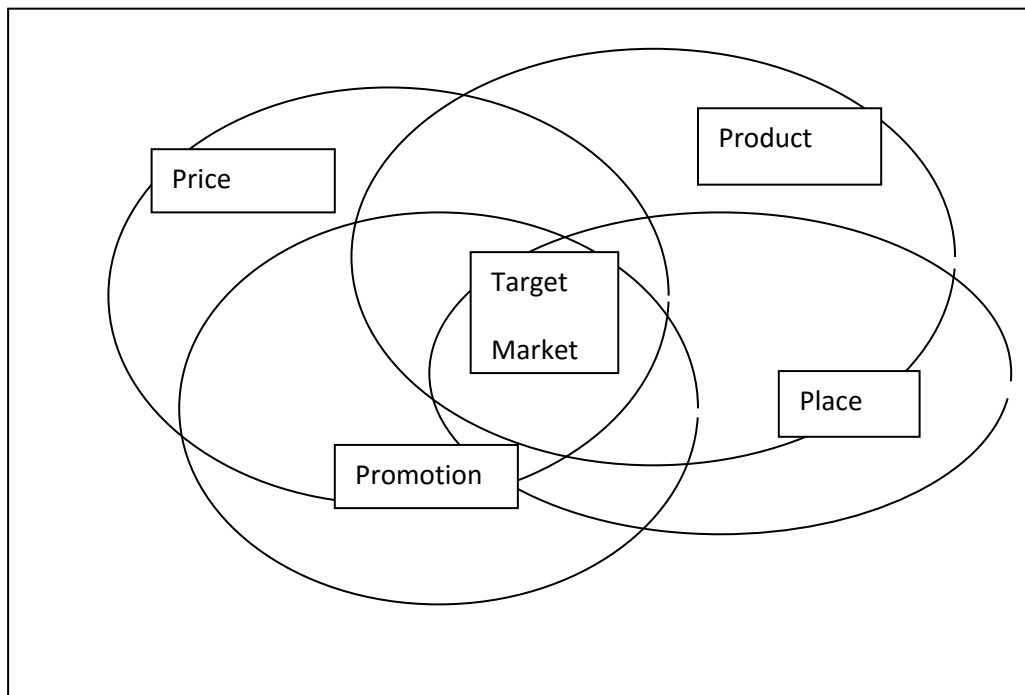
CURRENT LITERATURE BASED ON THE RELEVANT VARIABLES OF MARKETING STRATEGIES

Marketing mix: Marketing decision generally fall under the following categories:

- Products
- Price
- Place(distribution)
- Promotion

The term 'marketing mix' became popularised after Neil H. Burden published his 1964 article, the concept of marketing mix. Burden began using the term in his teaching in the late 1940's after Jane Culliton had described the marketing manager as a 'mixer of ingredients'. The ingredients in Borden's marketing mix include product strategy, pricing, distribution channels, personal selling, advertising, promotion packaging, display, servicing, physical handling and fact finding and analysis. E. Jerome, McCarthy later grouped this ingredient into four categories that today are known as the 4 P's of marketing, depicted below

THE MARKETING MIX



These four P's are parameters that the marketing can control, subject to the internal and external constraints of the marketing environment. The goal is to make decisions that centre on the four P's on the customers in the target market in order to create perceived value and generate a positive response.

PRODUCT DECISION:

The term “product” refers to tangible, physical products as well as services. Here are some examples of the product decision to be made:

- Brand name
- Functionality
- Styling
- Quality
- Safety
- Packaging
- Repairs and support
- Warranty
- Accessories and services.

PRICE DECISION

The term “price” refers to amount of money possible some goods which is need to acquire In exchange, some combined assortment of same product and it accompanying services, it is the only element of the marketing mix that has negative association as it require the consumer to give to give to the producer neither than take; some examples of pricing decisions to be made include:

- Pricing strategy (skim, penetration, etc.)
- Suggested retail price
- Volume discounts and wholesale pricing
- Cash and early payment discounts
- Seasonal pricing
- Bundling
- Price flexibility
- Price discrimination

DISTRIBUTION (Place Decision)

Distribution is about the products to the customers; some examples of distribution decision include;

- Distribution channels
- Market coverage (inclusive, selective, or elective distribution)
- Specific channel members
- Inventory management
- Warehousing
- Distribution centres
- Order processing
- Transportation
- Reversing logistics

PROMOTION DECISION

In the context of the marketing mix, promotion represents the various aspect of marketing communication that is, the communication of information about the product with the goal of generating a positive customer response. Marketing communication decision includes:

- Promotional strategy (push, pull, etc.)
- Advertising
- Personal selling and sales force
- Sales promotions
- Public relations and publicity
- Marketing communications budgets

STAGES OF THE MARKETING STRATEGY PROCESS

Analysis Stage:

Current marketing situation analysis

The marketing audit

The environmental analysis

SWOT Analysis

This stage covers the relevant background information necessary for plans to be formulated and decisions to be made. It includes detailed analysis of the current market

situation, the organisation's existing product / services situation, the competitive situation and the SWOT Analysis. The outcome of the current situation analysis and the SWOT Analysis in particular provides a foundation for the next stage in the process.

Strategy Stage

Defining the requirement of the plan.

Objective setting

Strategic outline

At this stage, marketing managers are fully aware of the factors in the organisation's current situation which will influence its marketing activities so we look at corporate objectives in the light of this information to develop marketing objectives and evaluate strategic alternatives should meet certain criteria:

- i. They should be stated clearly and unambiguously.
- ii. They should be measurable (by sales volume, or percentage increase over the last three years, for example).
- iii. They should be consistent with the organisation's objectives and resources.
- iv. They should be set down in order of priority. Strategy is based on the idea of a game plan, as in chess, or in military strategy. Thus, marketing strategy sets down the game plan by which the objectives are to be achieved. Each objective should be viewed very closely and strategic alternatives drawn up.

For example, a desired increase in sales revenue from a particular service could be achieved in a number of different ways; by greater marketing penetration, for example, or by enhancing the service offering and charging a higher price. Strategic options could be carefully evaluated for each objective and the best possible course(s) at action selected in each case. The next step is therefore to establish plans of action for each selected strategy.

Implementation stage

Putting plans into operation

Designing action programmes

Assigning responsibility for their execution

Costing the programmes

This stage is concerned with the operationalization of marketing strategy. The strategy defines the broad areas of marketing activities which must be undertaken to enable

the organization to meet its marketing objectives. These must be translated into programmes of action to be carried out by the various functions within marketing.

At the implementation stage, the key questions to be addressed are:

- i. What needs to be done? (Defining appropriate action).
- ii. When will it be done? (Scheduling and timing).
- iii. Who will do it? (Designating clear areas of responsibility).
- iv. How much will it cost? (Budget strategy).

The marketing plan will focus on the various marketing mix activities, which make up the organization's service offering within its chosen market:

The service package-features

Benefits

Pricing policy

Promotional programmes

Distribution making the service accessible

People's aspect of successful service delivers

Process design

Physical evidence

Each element of the marketing mix activities proposed must be carefully coasted and analysed for optimal use of organizational resources and to ensure the most suitable approaches are used so that marketing objectives can be met. Measurable targets should be built into the plan to allow for effective monitoring programmes. Clear areas of responsibility for carrying out designated tasks must be set down and understood by all concerned for successful implementation.

Monitoring stage

Controlling the plans

Establishing required performance targets.

Monitoring performance against targets

Designing corrective courses of action where required.

Contingency strategy

The last stage in the marketing strategy process sets in place control techniques for monitoring the plan's performance. Usually this entails a systematic review of all aspects

of the plan against target set, usually on a monthly or quarterly basis. The review must be carried out regularly to ensure prompt attention and action in areas when the results lag behind targets set. Managers and others responsible for implementation of all elements of the action programme should be involved in the monitoring process. Control mechanisms should be in place based on the components identified above.

MARKET RESEARCH TECHNIQUES

Market research can provide critical information about the buying habits, needs, preferences and opinion of current and prospective customers. There are many ways to perform market research, but most businesses use one or more of five basic methods:

- i. Surveys
- ii. Focus groups
- iii. Personal interviews
- iv. Observation
- v. Field trials

The nature of information required and the amount of money you're willing to spend would determine which techniques you choose for your business.

- i. Surveys:** Using concise, straight forward questionnaire you can analyze a sample group that represents your target market. The larger the sample, the more reliable your results.
 - a) In-persons surveys are one-on-one interviews. They allow you to present people with products, packaging or advertising and gather immediate feedback. While in-persons surveys can generate response rates of more than 90% they are also costly.
 - b) Telephone surveys are less expensive than in-person surveys, but costlier than mail. However, due to consumer resistance to relentless telemarketing, getting people to participate in phone survey is difficult.
 - c) Mail surveys are a relatively inexpensive way to reach a broad audience. They are much cheaper than in-person and phone surveys; however, they only generate response rate of 3% to 15%. Despite low return, mail surveys are still a cost effective choice for small businesses.
 - d) Online surveys usually generate unpredictable response rate and unreliable data because you have no control over the pool of respondents. But an

online survey is a simple, inexpensive way to collect anecdotal evidence and gather customer opinion and preferences.

- ii. **Focus Groups:** in focus groups, a moderator or facilitator uses a discussion guideline to lead a discussion among a group of people. These sessions are usually conducted at neutral locations, using videotaping techniques or tape recorders to record the discussion session. A focus group usually lasts for one to two hours, and it takes at least three groups to get balanced results.
- i. **Personal Interviews:** like focus groups, personal interviews include unstructured, open-minded questions, they usually last for about an hour and are typically recorded. These types of surveys provide more subjective information than surveys do. The results usually don't represent a large segment of the population nevertheless provides valuable insights into customer attitude and are excellent ways to cover issues related to new products or service development.
- ii. **Observation:** Individual responses to survey and focus groups are sometimes at odds with people's actual behaviour. By observing consumers in action by videotaping them in stores, at work or at home, you can observe their actual buying behaviour. This will give the organisation more accurate picture of customers' usage habit and shopping patterns.
- iii. **Field Trials:** Placing a new product in selected stores to test customer response under real-life selling conditions can help you with information regarding product modifications, price adjustments or package improvements. Building rapport with local store owners and websites can help small business owners test their products.

REASONS WHY MARKETING RESEARCH IS IMPORTANT

Given the huge failure rate of new products to gain customer acceptance, marketing research can make or break a business. The major goal of any business is to increase sales and profit. Businesses that do not pay attention to what customers are buying are likely to make costly marketing mistakes.

The information obtained from research helps business plan their future operation to try to increase sales and profits. Research helps to answer questions such as these:

- What products should be produced?
- Where the product should be sold?

- How will the products be promoted?
- At what price will the product sell?

For instance, you are thinking of opening a folder printing business, of course it is assumed that your primary products are folders and your main service is folder printing, knowing your line of product and service, you can now set a price for it and plan on how you will be able to market it. Research also helps business solve marketing problems or anticipate future marketing problems. For example, a few years ago (McDonalds) changed its hamburger containers from space age plastic boxes to paper wrapper in response to consumers who wanted packaging that was safer for the environment. Research also help a company keep tracks of what is happening in its markets. Through research, a company can determine its major competitors, what its competitors are offering, and what products consumers prefer. Marketing research is a valuable for organizations of any size. The size of the business, though may affect how is conducts the research. Small businesses that do less than \$5 million in annual sale usually do not have separate research departments. Here, marketing research is done informally by the owners, managers or other employees.

Larger companies have formal research department and specialist to plan and conduct marketing research .Some larger companies contract with marketing related problems. The top 50 marketing research firms in the United States had combined worldwide revenues of \$3.7 billion in 1993.About \$2.4 billion was spent that year on marketing research in the United State alone. Individual businesses are not the only organizations that find marketing research valuable. Several departments in both the State and Federal Government and Trade associations representing various manufacturers, wholesalers, and retailers conducting marketing research. For example, industry trade associations such as the National Retail Merchants Association, collect industry data to help their members understand the markets for their products. The consumer product safety commission, a government agency, tests products to make certain that they are safe for consumer use and give consumers product information for use in making buying decisions. In order to conduct marketing research, businesses need an organised way of collecting information. Many businesses have implemented sophisticated marketing information system to organise, collect and store marketing research data for future decisions. A marketing information system is a set of procedures and methods that regularly generates store analyses and distributes marketing information. Collecting marketing research useful data

on a continuous basis provides marketers with information necessary to plan and implement marketing strategies. Data that should be a part of marketing information system include: company records such as sales results, expenses and supplier data; competitors' records, such as their prices, location and market share. Others include customer profit data, such as the result of previous marketing studies regarding marketing behaviour, shopping patterns and lifestyles research and government data, such as price trends and future projections for the economy.

TYPES OF MARKETING STRATEGIES

Marketing strategic may differ depending on the unique situation of the individual business. However there are a number of ways of categorizing some generic strategies. A brief description of the most common categorizing is presented below:

1. Strategies based on market dominance-in this scheme; firms are classified based on their market share or dominance of an industry. Typically there are four types of market dominance strategies:
 - a) Leader
 - b) Challenges
 - c) Follower
 - d) Nicher
2. Porter generic strategies-strategy on the dimension of strategic scope and strategic strength. Strategic scope refers to the market penetration while strategic strength refers to the firm's sustainable competitive advantage. The generic strategy framework (porter, 1984) comprises two alternatives each with two alternative scopes: these are differentiation and low cost leadership each with a dimension of focus broad or narrow.
 - Product differentiation(broad)
 - Cost leadership(broad)
 - Market segmentation(narrow)
3. Innovation strategies- this deal with the firm's rate of the new product development and business model innovation. It asks whether the company is on the cutting edge of technology and business innovation.

There are three types:

- a) Pioneers
 - b) Close followers
 - c) Late followers
4. Growth strategies:- In this scheme we ask the question 'how should the term growth?' there are a number of different ways of answering the question, but the most common gives four answers:
- Horizontal integration
 - Vertical integration
 - Diversification
 - Intensification

STRATEGIC MODELS

Marketing participants often employ strategic model and tools to analyse marketing decisions. When beginning a strategic analysis, the 3C's can be employed to get a broad understanding of the strategic environment. An Ansoff Matrix is also often used to convey organisation's marketing mix. The 4p's can then be utilized to form a marketing plan to pursue a defined strategy. There are so many companies especially those in consumer package goods (CPG) market that adopt the theory of running their businesses centered on consumer. Shopper and retailer's needs. Their marketing department spends quality time looking for 'growth opportunities' in their categories by identifying relevant insight (both mindsets and behaviours) on the target consumers, shoppers and retail partners. These growth opportunities emerge from changes in market trends, segment dynamics changing and also internal brand or operational business challenges. The marketing team can then prioritize these growth opportunities and begin to develop strategies to exploit opportunities that could include new or adapted products, services as well as changes to 7p's.

REAL - LIFE MARKETING

Real-life marketing primarily revolves around the application of a great deal of common-sense; cheating with a limited number of factors, in an environment of imperfect information and limited resources complicated by uncertainty and tight time scales. Use of classical marketing techniques, in these circumstances, is inevitable partial and uneven. Thus, for example, many new product will emerge from irrational process and the national development process may be used (if at all) to screen out the worst non-runners. The

design of the advertising, and the packaging, will be the output of the creative minds employed; which management will then screen, often by “gut-reaction”, to ensure that it is reasonable. For most of their time, marketing manager use intuition and experience to analyze and handle the complex and unique, situations being faced; without easy reference to theory. This will often be “flying by the seat of the pants”, or “gut-reaction; where the overall strategy, coupled with the knowledge of the consumer, which has been absorbed almost by a process of osmosis, will determine the quality of the marketing employed. This, almost instinctive management is what is sometimes called ‘coarse marketing’s to distinguish it from the refined, aesthetically pleasing, from favoured by the theorists.

RELATIONSHIP MARKETING

Relationship marketing was first defined as a form of marketing developed from direct response marketing campaigns, which emphasizes customer retention and satisfaction, rather than a dominant focus on sales transactions. As a practice, relationship marketing differs from other form of marketing in that it recognizes the long term value of customer relationships and extends communication beyond intrusive advertising and sales promotional message. With the growth of the internet and mobile platforms, relationship marketing has continued to evolve and move forward as technology opens more collaborative and social communication channels. This includes tools for managing relationship with customers that go beyond simple demographic and customer service data. Relationship marketing extends to include inbound marketing efforts, (a combination of search optimization and strategic content), PR, social media and application development.

Development:

Relationship marketing refers to a long term and mutually beneficial arrangement where both the buyer and seller have an interest in providing a more satisfying exchange. This approach attempts to transcend the simple purchase-exchange process with a customer to make more meaningful and richer contact by providing a more holistic, personalised purchase and uses the experience to create stronger ties. According to Liam Alvey, relationship marketing can be applied when there are competitive product alternatives for customers to choose from; and when there is an ongoing and periodic desire for the product or service. Modern consumer marketing originated in the 1950s and 1960s as companies found it more profitable to sell relatively low-value products to masses of consumers. Over

the decades, attempts have been made to broaden the scope of marketing; relationship being one of these attempts, arguably, customer value has been greatly enriched by these contributions. The practice of relationship marketing has been facilitated by several generation of customer relationship management software that allows tracking and analyzing of each customer's preferences, activities, tastes, like dislikes and complaints. For example, an automobile manufacturer maintaining a data base of when and how repeat customers buy their product, the options they choose, the way they finance the purchase etc. is in a powerful position to develop one- to –one marketing offers and product benefits. In web applications, the customers shopping profile can be built as the person shops on the website. This information is the used to compute what can be his or her likely preferences, in other categories. These predicted offerings can then be shown to the customer through cross-sell, email recommendation and other channels.

Scope:

Relationship marketing has also been strongly influenced by reengineering. According to process reengineering theory, organizations should be structured according to complete tasks and processes rather than functions. That is cross functional teams should be responsible for a whole process, from one functional department to another. Traditional approach. The legacy of this can still be seen in the traditional four P's of the Marketing Mix. Pricing, product management, promotion and placement. According to Gordon (1999), the marketing mix approach is too limited to provide a usable framework for accessing developing customer relationships in many industries and should be replaced by the relationship marketing alternative model where the focus is no customers, relationships and interaction over time rather than market and products. In contrast, relationship marketing is cross-functional marketing. It is organised around processes that involve all aspects of the organization. In fact, some commentators prefer to call relationship marketing "relationship management" in recognition of the fact that it involves much more than that which is normally in marketing. Relationship marketing involves the application of the marketing philosophy to all part of the organisation. Every employee is said to be a part time marketer. The way Regis Makenna (1991) put it: "Marketing is not a function; it is a way of doing business...marketing has to be all persuasive, part of everyone's job description, from the receptionist to the board of directors'.

Satisfaction:

Relationship marketing relies upon communication and acquisition of consumer requirements solely from existing customers in a mutually beneficial exchange usually involving permission for contact by the customer through an 'opt-in' system. With particular relevance to customer satisfaction the relative price and quality of goods and services produced or sold through a company alongside customer services produced or sold through a company alongside customer service generally determine the amount of sales relative to that of competing companies. Although groups targeted through relationship marketing may be large, accuracy of communication and overall relevancy to the customer remains higher than that of direct marketing but has less potential for generating new leads than direct marketing and is limited to rural marketing or the acquisition of further customers.

Retention:

A key principle of relationship marketing is the retention of customers through varying means and practices to ensure repeated trade from pre-existing customers by satisfying requirements above those of competing companies through a mutually beneficial relationship. This technique is now used as a means of counterbalancing new customers and opportunities with current and existing customers as a means of maximizing profit and counteracting the 'leaky bucket theory of business' in which new customer gained in older direct marketing oriented businesses were at the expense of or coincided with the loss of older customers. This process of 'churning' is less economically viable than retaining all or the majority of customers using both direct and relationship management as lead generation via new customers requires more investments. Many companies in competing markets will redirect or allocate large amount of resources or attention towards customers retention as in market with increasing competition; it may cost 5 times more to attract new customers than it would to retain current customers, as direct or "offensive" marketing requires much more extensive resources to cause defection from competitors. However, it is suggested that because of the extensive classic, marketing theories center on means of attracting customers and creating transactions rather than maintaining them, the majority usage of direct marketing used in the past is now gradually being used more alongside relationship marketing as its importance becomes more recognizable. It is claimed by Reichheld and Sasser that a 5% improvement in customer retention can cause an increase

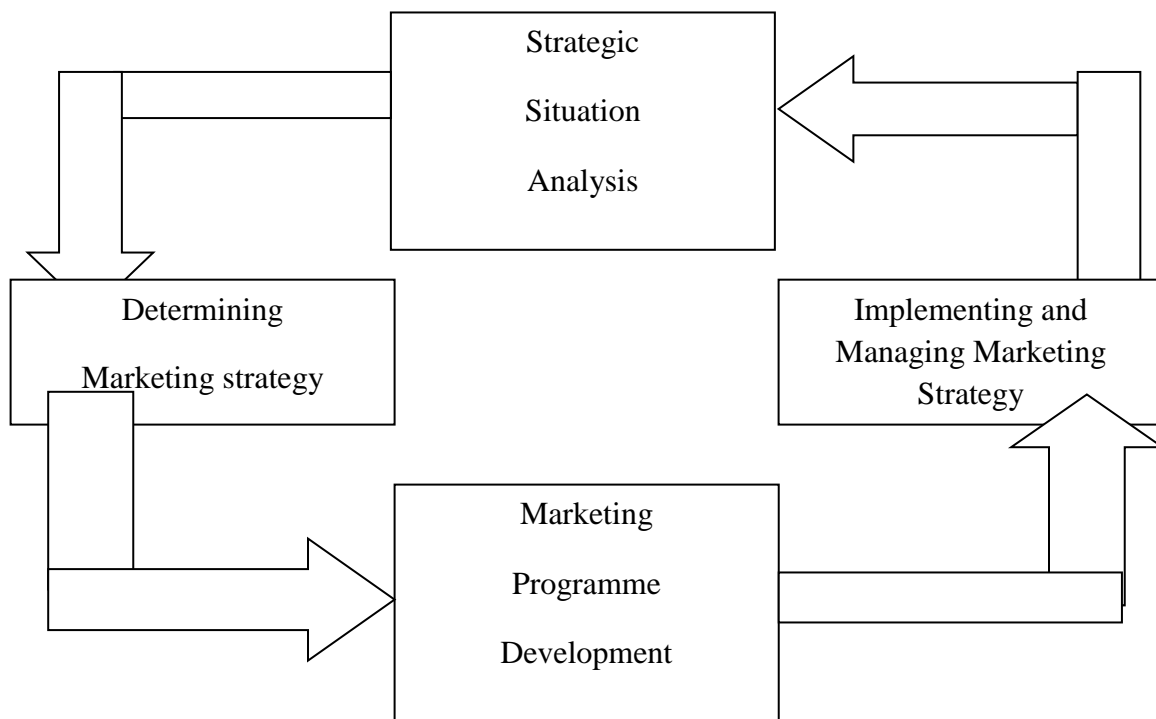
in profitability of between 25 and 85 percent (in term of net present value) depending on the industry. However, Carroll, P. and Reich held, F. dispute these calculations claiming they result from faulty cross-sectional analysis. Research by John Fleming and Jim Asplund indicates that engaged customers generate 1.7 times more revenue than normal customers, while having engaged employees and engaged customers returns a revenue gain of 3.4 times the norm. Relationship marketers speak of the “relationship teacher of customer loyalty”. It groups types of customers according to their level of loyalty. The ladder’s first rung consist of “prospects” that is people that has not purchased yet but are likely to in the future. This is followed by the successive rungs of “customers”, “clients”, “supporter”, “advocate” and “partners”. The relationship marketer’s objective is to “help” customers get as high up the ladder as possible. This usually involves providing more personalized service and providing services quality that exceeds expectation at each step. Customer’s retention efforts involve considerations such as the following:

1. Customer valuation: Gordon (1999) describes how to value customer and categorize them according to their financial and strategic value so that companies can decide to invest for deeper relationships and which relationship need to be served differently or even terminated.
2. Customer Retention Measurement: Dawkins and Keichheld (1990) calculated a company’s “customer retention rate”. This is simply the percentage of customers at the beginning of the year that is still customers at the end of the year. In accordance with this statistics, our increase in retention rate from 80% to 90% miss associated with a doubling of the average life .of a customer relationship from 5 to 10 years. This ratio can be used to make comparisons between products, between market segments and over time.
3. Determine Reasons for Detection: Look for the root causes not mere symptoms. This involves probing for details when talking to former customers. Other techniques involve the analysis of customer’s complaints and competitive bench making (see competitor analysis).
4. Develop and Implement a Corrective Plan: This could involve actions to improve employee practices, using bench- marking to determine the best corrective practices, visible endorsement of top management, adjustments to the company’s reward and recognition system and the use of “recovery teams” to eliminate the cause of

defections. A technique to calculate the value to a firm of a sustained customer relationship has been developed. This calculation is typically called customer lifecycle value.

MARKETING STRATEGY PROCESS

The marketing strategy analysis, strategy, implementation and management process is described below. The strategic situation analysis considers market and competitor analysis, market segmentation, and continuous learning about markets. Design marketing strategy examines customer targeting and positioning strategies, marketing relationship strategies and strategy for new product. Marketing programme development consists of product, distribution, price and promotion strategies designed and implemented to meet the value requirements of targeted buyers. Strategy implementation and management consider organizational design and marketing strategy implementation and control.



Marketing Strategy Process

Extracted From (David W, Craven, Nigel F. Piercy Strategic Management 8th Edition)

Stage 1: Strategic situation Analysis

Marketing Management uses the information provided by the situation analysis to guide the design of a new strategy or change an existing strategy. The situation analysis is conducted on a regular basis for after the strategy is under way to evaluate strategy performance and identify needed strategy changes.

Market vision, structure and Analysis:

Markets need to be defined so that buyers and competition can be analyzed. For a market to exist there must be:

1. People with particular needs and wants and one or more products that can satisfy buyers' needs
2. Buyers willing and able to purchase a product that satisfies their needs and wants.

A product- market consist of a specific product (or line of related products) that can satisfy a set of needs and wants for the people (or organization) willing and able to purchase it. The term product is used to indicate either a physical good or an intangible service

Stage 2: Design Market- Driven Strategies:

The strategic situation analysis phase of the marketing strategy process identifies market opportunities, defines market segments, evaluates competition and assesses the organization's strength and weakness. Market sensing information play a key role in designing marketing strategy, which includes market relationships and developing and introducing new products.

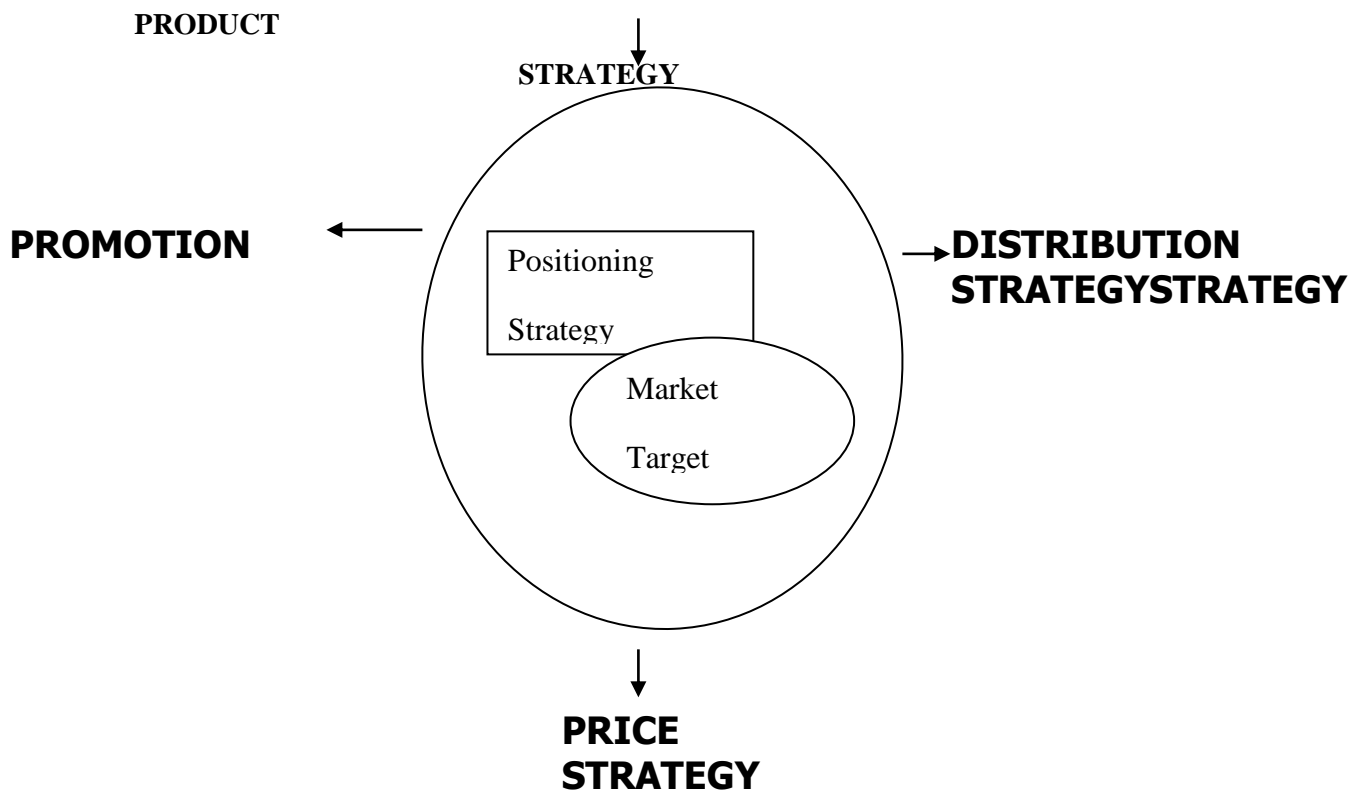
Market Target and Strategic Positioning:

Marketing advantage is influenced by several situation factors including industry, characteristics type of firm (e.g. size), extent of differentiation in buyers' needs, and the specific competitive advantage(s) of the company designing the marketing strategy. The core issue is deciding now, when and where to compete, given a firm's market and competitive environment. The purpose of the marketing targeting strategy is to select the people (or organisation) that management wishes to serve in the product-market. When buyers' need and wants vary, the market target is usually one or more segment product-market. Once the segment are identified and their relative importance to the firm

determined, the targeting strategy is selected. The objective is to find the best match between the value requirements of the organization's distinctive capabilities.

Stage 3: Market-Driven Development

Market targeting and positioning strategies for new and existing products guide the choice of strategies for the marketing programme components. Product, distribution, price and promotion strategies are combined to form the positioning strategy selected for each market target.



MARKETING PROGRAM MIX

Extracted from (David, W. Craven Nigel, F. Piercy Strategic management 8th Edition).

The marketing programme (Mix) strategic implements the positioning strategy. The objective is to achieve favourable positioning while allocating financial, human and production resources to markets, customers and products as efficiently as possible.

Value-Chain, Price and Promotion Strategies

One of the major issues in managing programmes deciding how to integrate the components of the mix product, distribution, price and promotion strategies are shaped into the coordinated plan of action. Each component helps to influence buyers in their positioning of products. If the activities of these mix components are not coordinated, the actions may conflict and resources may be wasted for example, if the advertising messages of a company's brand stress quality and performance, but sales person emphasize low price, buyer will be confused and brand damage may occur.

Stage 4: Implementing and Managing Market-Driven Strategy:

Selecting customers to target and the positioning strategy for each target moves marketing strategy development to the action stage. This stage considers designing the marketing organization and implementing and managing the strategy.

Designing Effective Market-Driven Organisation

An effective organisation design matches people and work responsibilities in a way that is best for accomplishing the firm's marketing strategy. Deciding how to assemble people into organizational units and assign responsibilities to the various mix components that make up the marketing strategy are important influences on performance.

Organisational structures and process must be matched to the business and marketing strategies that are developed and implemented. Organisational design needs to be evaluated on a regular basis to assess its adequacy and to identify necessary changes.

Strategy Implementation and Control

Marketing strategy implementation and control consist of:

- 1) Preparing the marketing plan and budget.
- 2) Implementing the plan
- 3) Using the plan in managing and controlling the strategy on an ongoing basis.

The marketing plan includes detail concerning targeting, positioning and marketing mix activities. The plan spell out what is going to happen over the strategy period who is responsible, how much it will cost and the expected result(e.g. sales forecast)

CUSTOMER SERVICE AS PATRONAGE STRATEGY IN MARKETING

Customer services are all the intangible extra offered by a company in addition to the core products are service that may create value buyer and encourage patronage customer services are important part of business practice throughout the world because they can be so powerfully effect customer patronage. Especially when products and price among companies strongly not differentiated (similar) or identical competition quickly is reduced to whichever company can offer the service mixture. Product performance alone is no longer the only consideration for most purchases the level of customer services available directly affect the demand. Where effective customer's service may be company only significant advantage over it competitors, buyers may be influenced by delivery time, warranties etc or other service that support the product.

NATURE OF CUSTOMER SERVICE

Changes in the nature of services that marketers offers customers can be carefully studies some kind of services offered by retailers have been reduced over the years owing to some economic reasons while in other instances, services to the customers have increased. Activities that were once performed by other functionaries. Delivery services might be shifted to a privately operated transport service instead of the company operating its own delivery services. The preferences that customers have for services are highly personal and vary from customer to customer and this may be considered well by any company providing customer services. Some customers want to be prepared like babbies with just every conceivable type of services and are willing to pay for such services in higher prices as income to the company

MARKETING CHALLENGES IN THE NEW ECONOMY

The new economy is an information industries and it's driven by differentiation, customization, personalization, networks (alliances) and speed (against competitors). The internet with its bundles capacity to deliver information and choice is at the heart of this change. When talk of the new economy, we are talking about a world, which

communication technology create global competition for all type of product and services a world in which innovation is more important than mass production and rapid change is constant. The main characteristics of the new economy are:

HYPER- COMPETITION

This has arisen because with readily available technology intrinsic difference among products are decreasing and customers are making better informed purchase decision. Marketers are always searching for a way of differentiating their products, to add values establish brand franchise and gain competitive advantage.

RAPID CHANGE CULTURE

The unique product or service a company develops and put into the market place is competitive for a shorter period. The challenge that firm face is now to differentiate product in the market place when virtually every manufactured good quickly become a commodity.

DIGITALISATION

It is what is driving the latest development in information technology and communication. What can be digitalised can be customised.

GLOBALISATION

The internet has accelerated globalisation in the last decade and the market leaders are almost all industry categories are global. It has increased the level of competitors that companies now face in their markets.

EMPOWERED CUSTOMER

Customers are better informed as their access to information through the internet these customers know what they want and will like to be treated as individuals. This is compelling marketers to customise and differentiate their product through the knowledge they had marketers should learn to treat customers as unique through the relationship they provide.

ROLE OF MARKETING IN MODERN ORGANISATION

One observes that the role of marketing in modern organisation is that of integrating the needs and wants of the customers to the other organisational functions like production, RD, finance, personnel etc. One look at the companies today will be sufficient

to conclude that neither marketing nor any other function alone holds the key to success. All functions are equally important however it is marketing which performs the role of integration.

INTEGRATIVE FUNCTION OF MARKETING

An interesting feature of a successful company is the integration of objectives of all departments and all functions in a way that synergy is obtained. This is crucial in today's competitive environment because the responsibility to market the product and also to expand the market share is on the shoulders of every individual in the organisation. Let us take the examples of companies where such integration does not or does exist. A well known larger sized public limited company producing and marketing agriculture input like urea, recently found itself in the midst of stiff competition from other local and foreign brands. The company has been operating in a sheltered market and hence no one bothered about packaging, quality, price etc. now in a changed situation all these were as critical as selling skill and other marketing strategies and tactics. But marketing and other departments continue to work at cross purposes leading to further deterioration in the company's performance. Another company manufacturer of consumer durables had an excellent integration between all its functions the R&D department while working on a new model of cooking range worked in coordination with production, finance and marketing. The result as an excellent cooking ranges just the kind required by India middle class consumer at an affordable price. The above examples illustrate that the problems are not department specific; pertaining solely to the marketing or the production departments. Rather each is a total business problem requiring an integrative solution. Marketing forms the lead and core of any business set up for profits. All other functions including production, purchase or administration must be complimentary to marketing.

STRATEGIES FOR THE NEW ECONOMY

- I. Sales Management
- II. Advertising Management
- III. Sales Promotion Management
- IV. Marketing Research
- V. Pricing
- VI. Telemarketing And Call Center Management

- VII. Customer Relationship Management
- VIII. Brand Building
- IX. Profitability Analysis.

CHAPTER THREE

3.0 METHODOLOGY

3.1 INTRODUCTION

This chapter is focused on the discussion of the methodology adopted in the study. It also includes research questions and hypothesis, research method and design and procedure, description of data collection instrument, administration of data collection.

3.2 RESEARCH METHOD AND DESIGN

This research design to be adopted will be survey method. It will focus on the workers in First Bank PlcPlc. Data generated will be as extensively analyzed and the conclusion will be based on data generated and analyzed.

3.3 POPULATION AND SAMPLE OF THE STUDY

The populations of this study are the stuff of First Bank PlcPlc. The sample size shall take into consideration the extent to which sample can be fair representation of the whole population. The sampling consists of forty respondents (40).

3.4 SOURCES OF DATA

The two types of data to be used are the primary and secondary data. Primary data obtained from the management and staff of First Bank PlcPLC. A major means that was used to obtain these data was questionnaire.

Secondary data are those which have been used, published or unpublished but were still found to be relevant. This was obtained from sources like management journals and magazines, textbooks and newspapers and other print available at the marketing department of First Bank PlcPLC.

3.5 SAMPLING DESIGN AND PROCEDURES

Questionnaire was the major instrument in this study. The questionnaires were designed by the researcher and were administered on the management and staff of First Bank PlcPLC especially the marketing department. The sample size of forty (40) was drawn for the purpose of collecting the relevant data.

3.6 DESCRIPTION OF DATA COLLECTION

In scoring the questionnaire used, the five-likert type rating scale will be used. Respondents will respond to all items based on the following grades;

FIVE POINTS	SCALE	CODE
STRONGLY AGREE	SA	5

AGREE	A	4
UNDECIDED	U	3
DISAGREE	D	2
STRONGLY DISAGREE	SD	1

The questionnaire administration will be designed to cover different areas namely:

- i) Personal information of the respondents
- ii) Questionnaire that are related to the research topic.

3.7 METHOD OF DATA PRESENTATION AND ANALYSIS

Once the administered questionnaire has been retrieved, that is the process of subjecting the data obtained from the questionnaire to text message through the use of the relevant established methods in order to make meaningful interpretation. For this study, simple percentage method will be used to analyse the data collected while chi square (X^2) method will be used as a statistical tool for testing hypothesis.

3.8 METHOD OF HYPOTHESIS TESTING

The hypotheses formulated were tested using 5% level of significant. The formula used is given below

CHAPTER FOUR

4.0 DATA PRESENTATION, ANALYSIS AND INTERPRETATION

INTRODUCTION

This chapter presents detailed information on how the data collected are presented and analysed. There are personal data of the presentation e.g. sex, marital status, educational level, status in the organization and working experience in the company was presented on the frequency distribution table and analysed using simple percentage. More so, research questions and hypotheses were presented on the frequency tables and analysed using simple percentage and chi-square respectively.

Questionnaire Returned

A total of forty questionnaires were admitted to the respondents, and they were properly completed and returned. It was distributed to assess the impact of marketing strategies on First Bank Plc's profitability.

4.1 PRESENTATION OF DATA ACCORDING TO RESEARCH QUESTION

Table 4.1.1: Distribution of Respondents by Sex

Respondent	Code	Frequency	Percentage
Male	1	32	80
Female	2	8	20
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.1 reveals that 32 respondents representing 80% are male, while 8 respondents representing 20% are female. This implies that the percentages of male are higher than that of the female that constitutes the respondents in the company.

Table 4.1.2: Distribution of Respondents by Age

Age	Code	Frequency	Percentage
Below 25 years	1	15	37.5
25-36 years	2	20	50
36-45 years	3	5	12.5
Above 45 years	4	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.2 above shows that 15 respondents are below the age of 25 representing 37.5%, 20 respondents are within the age bracket of 25-36 years representing 50%, 5 respondents are between the ages of 36 and 45 representing 12.5% and no respondent fell on the last group of above 45 years. This reveals that majority of the respondents are within the ages of 25-35.

Table 4.1.3: Distribution of Respondents by Marital Status

Marital Status	Code	Frequency	Percentage
Married	1	13	32.5
Single	2	27	67.5
Divorced	3	-	-
Widow	4	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.3 above shows that 13 respondents are married representing 32.5%, 27 respondents are single representing 67.5%. There was no response from other groups.

Table 4.1.4: Distribution of Respondents by Job Status

Job Status	Code	Frequency	Percentage
Management Staff	1	5	12.5
Senior Staff	2	25	62.5
Junior Staff	3	10	25
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.4 shows that 5 respondents are management staff representing 12.5%, 25 respondents are senior staff representing 62.5%, while 10 respondents are junior staff representing 25%. This shows that senior staff constitutes the majority of the respondents.

Table 4.1.5: Distribution of Respondents by Year Spent in the Organization

Respondent	Code	Frequency	Percentage
Below 5 years	1	17	42.5
5-10 years	2	20	50
11-20 years	3	2	5
21-30 years	4	1	2.5

Above 30 years	5	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.5 above shows that 17 respondents are below 5 years representing 42.5%, 20 respondents have been working for the organization for 5-10 years representing 50%, 2 respondents are 11-20 years representing 5%, 1 respondent is 21-30 years representing 2.5%. There was no respondent above 30 years in the organisation. This reveals that the majority of the respondents have worked in the marketing department in the organisation for 10 years.

4.2 ANALYSIS OF INDIVIDUAL QUESTIONNAIRE RESEARCH

Question 1: Your Company's Marketing Strategy has Positive Impact on Organisational Profitability

Table 4.1.6 showing if company's marketing strategy has impact on organisational profitability.

Respondents	Code	Frequency	Percentage
Strongly Agree	5	27	67.5
Agree	4	11	27.5
Undecided	3	1	2.5
Disagree	2	1	2.5
Strongly Disagree	1	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.6 shows that 27 respondents representing 67.5% strongly agree to the question that their Company's marketing strategy has positive impact on Organisational Profitability, 11 respondents representing 27.5% agree to the question, 1 respondent representing 2.5% is undecided, 1 respondent representing 2.5% disagree to the question while there was no response from other groups.

Question 2: The Change in the Marketing Adopted cannot have Negative Effect on Your Company Profitability

Table 4.1.7 showing if change in marketing adopted have negative impact on profitability?

Respondents	Code	Frequency	Percentage
Strongly Agree	5	18	45
Agree	4	7	17.5
Undecided	3	14	35
Disagree	2	1	2.5
Strongly Disagree	1	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.1.7 shows that 18 respondents representing 45% strongly agree that the change in the marketing adopted cannot have negative effects on their company profitability, 7 respondents representing 17.5% agree to the statements, 14 respondents representing 35% are undecided to the asked question, 1 respondent representing 2.5% disagrees with the question.

Question 3: The Survival of the Organisation Depends on its Application of Aggressive Marketing Strategies

Table 4.1.8 showing if survival of the organisation depends on its application of aggressive marketing strategy

Respondents	Code	Frequency	Percentage
<i>Strongly Agree</i>	<i>5</i>	<i>27</i>	<i>67.5</i>
<i>Agree</i>	<i>4</i>	<i>13</i>	<i>32.5</i>
<i>Undecided</i>	<i>3</i>	<i>-</i>	<i>-</i>
<i>Disagree</i>	<i>2</i>	<i>-</i>	<i>-</i>
<i>Strongly Disagree</i>	<i>1</i>	<i>-</i>	<i>-</i>
<i>Total</i>		<i>40</i>	<i>100</i>

Source: Questionnaire Administered (2025)

Table 4.1.8 shows that 27 respondents representing 67.5% strongly agree to the question that the survival of the organisation depends on its application of aggressive marketing strategy, 13 respondent representing 32.5% agrees to the question. There was no

response from other groups. It then implies that employee from the marketing department of First Bank Plc believed that the survival of the organisation depends on its application of aggressive marketing strategies.

Question 4: There is Relationship between Strategies and Organisation Profit.

Table 4.1.9 showing the relationship between strategies and organisation profit

Respondents	Code	Frequency	Percentage
Strongly Agree	5	20	50
Agree	4	5	12.5
Undecided	3	10	25
Disagree	2	2	5
Strongly Disagree	1	3	7.5
Total		40	100

Source: Questionnaire Administration, (2025)

Table 4.1.9 Shows that 20 respondents representing 50% strongly agrees that there is relationship between strategies and organisation profit, 5 respondent representing 12.5% agrees to the question, 10 respondents representing 25% were undecided to the question, 2 respondents representing 5% disagree to the asked, 3 respondents representing 7.5% strongly disagree. It implies that there is relationship between strategies and organisation profit.

Question 5: Marketing Strategies can improve organization profit?

Table 4.10 showing if marketing strategy can improve organisation profit

Respondents	Code	Frequency	Percentage
Strongly Agree	5	25	62.5
Agree	4	10	25
Undecided	3	3	7.5
Disagree	2	2	5
Strongly Disagree	1	—	—
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.10 shows that 25 respondents representing 62.5% strongly agree that marketing strategies can improve organization profit, 10 respondent representing 25% agrees to the question, 3 respondents representing 7.5% are undecided, 2 respondent representing 5% disagree to the question. There was no response from other group.

Question 6: Your Company is able to maintain the position of a teacher in the market because of your marketing strategies

Table 4.11 showing if the Company is able to maintain the position of a teacher in the market because of marketing strategies

Respondents	Code	Frequency	Percentage
Strongly Agree	5	35	87.5
Agree	4	5	12.5
Undecided	3	-	-
Disagree	2	-	-
Strongly	1	-	-
Disagree	-	-	-
Total		40	100

Source: Questionnaire Administered, (2025)

Table 4.11 reveals that 35 respondents representing 87.5% strongly agree that their company can maintain the position of a leader in the market because of their marketing strategies, 5 respondents representing 12.5% agrees to the question, there was no response from other groups. The results justifies that most employers in the company believes that their company is able to maintain the position of a leader in the market.

Question 7: your company will continue to enjoy an increased market share because of the aggressive marketing adopted.

Table 4.12 showing if aggressive marketing adopted determines increased market?

Respondents	Code	Frequency	Percentage
Strongly Agree	5	25	62.5
Agree	4	12	30

Undecided	3	2	5
Disagree	2	1	2.5
Strongly	1	-	-
Disagree	-	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.12 reveals how company will continue to enjoy an increased market share because of the aggressive marketing adopted. 25 respondents representing 62.5% strongly agrees to the question, 12 respondents were undecided to the question representing 30%, 2 respondents were undecided to the question representing 5%, 1 respondent disagree with the question representing 2.5%

Question 8: reduction in the price of product as a marketing strategy has positive impact on organisational profit.

Table 4.13 showing if reduction in price of a product as a marketing strategy have positive impact on organisational profit?

Respondents	Code	Frequency	Percentage
Strongly Agree	5	7	17.5
Agree	4	18	45
Undecided	3	15	37.5
Disagree	2	-	-
Strongly	1	-	-
Disagree			
Total		40	100

Source: Questionnaire Administered, (2025)

Table 4.13 reveals now reduction in the price of production has a marketing strategy positive impact on organisational profit, 7 respondents representing 17.5% strongly agrees to the question, 18 respondents representing 45% agree with the question, 15 respondents were undecided with the question been asked representing 37.5%

Question 9: change of brands will have great impact on organisational profit.

Table 4.14 showing if change of brands have great impact on organisational profit

Respondents	Code	Frequency	Percentage
Strongly Agree	5	5	12.5
Agree	4	5	12.5
Undecided	3	10	25
Disagree	2	-	-
Strongly	1	20	50
Disagree	-	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.14 above shows that 5 respondents representing 12.5% strongly agrees to the question that in their opinion, change of brands will have great impacts on organisation profit, 5 respondents representing 12.5% agree with the question, 10 respondents representing 25% were undecided while 20 respondents representing 50% strongly disagree with the question that change of brand will make great impact on organisation profit.

Question 10: The Market Strategy Adopted by the Organisation is Very Aggressive

Table 4.15 showing if the marketing strategy adopted by the organisation is very aggressive.

Respondents	Code	Frequency	Percentage
Strongly Agree	5	10	25
Agree	4	25	62.5
Undecided	3	5	12.5
Disagree	2	-	-
Strongly Disagree	1	-	-
Total		40	100

Source: Questionnaire Administered (2025)

Table 4.15 above shows that 10 respondents representing 25% strongly agree to the question, 25 respondents representing 62.5% agrees that marketing strategy adopted by the organisation is very aggressive, 5 respondents representing 12.5% were undecided to the question. There was no response from the other groups.

4.3 TESTS OF HYPOTHESES

The hypotheses to be tested are:

H1: There is relationship between marketing strategy and organisational profitability

H2: Marketing strategy can improve organisational profit

H3: The survival of the organisation depends on aggressive marketing strategies

H4: there is impact of marketing strategies on organisational profit.

TESTING HYPOTHESIS

Hypothesis 1 is tested first and paired into null hypotheses and alternative hypotheses.

H₀₁: There is no relationship between marketing strategy and organisation profitability using question 10 of the questionnaire.

There is no relationship between marketing strategy organisation profitability.

Variables	O	E	O-e	(O-e) ²	$\frac{(O - e)^2}{E}$
Strongly agree	20	8	12	144	18
Agree	5	8	-3	9	1.13
Undecided	10	8	2	4	0.5
Disagree	2	8	6	36	4.5
Strongly disagree	3	8	-5	25	3.12
Total	40	40	0		27.25

Where: O = observed frequency

e = expected frequency

Σ = summation

To obtain the table value of chi-square (χ^2 -t), degree of freedom will be 5% level of significance. This is given as df = K-1, where K is the number of row. Decision will be made based on finding i.e. if the calculated value of chi-square (χ^2 -e), is greater than table value of chi-square (χ^2 -t), then the alternative hypothesis (H1) will be accepted while the null hypothesis (H0) will be rejected. But if otherwise, the null hypothesis (H0) will be accepted and alternative hypothesis (H1) will be rejected.

From the above calculated value of chi-square, degree of freedom (df) will be obtained at 0.05 level of significance

$$df = (n-1) \text{ under } 0.05$$

5-1 under 0.05

4 under 0.05

= 9.49

Thus, $\chi^2_{-c} = 27.25$

$\chi^2_{-t} = 9.49$

Decision Rule:

Since the calculated value (27.25) is greater than table value (9.49), therefore, we reject H₀ and accept H₁ (alternative hypothesis).

Conclusion:

Based on the result of the hypothesis tested above, it is concluded that; there is relationship between marketing strategy and organisational profitability.

TESTING HYPOTHESIS

H₀₂: marketing strategies cannot improve organization profit.

Question 11: Marketing strategies improve organisation profitability.

Variables	O	E	O-e	(O-e) ²	$\frac{(O - E)^2}{E}$
Strongly agree	5	8	-3	9	1.13
Agree	10	8	2	4	0.5
Undecided	3	8	5	25	3.13
Disagree	2	8	-6	36	4.5
Strongly disagree	-	8	-8	64	8
Total	40	40	0		17.26

To obtain the value of chi-square, degree of freedom (df) will be used at 0.05 level of significant.

Df = (n-1) under 0.05

5-1 under 0.05

4 under 0.05

= 9.49

Thus, $\chi^2_{-c} = 17.26$

$\chi^2_{-t} = 9.45$

Decision Rule:

Since the calculated (17.26) is greater than table value (9.49) therefore, we reject H_0 (null hypothesis) and accept H_1 (alternative hypothesis).

Conclusion

Based on the result of the hypothesis tested above, it is concluded that: Marketing Strategies can Improve Organisation Profit.

TESTING HYPOTHESIS

H_{03} : The Survival of the organization does not depend on aggressive marketing strategies

Using question 9. To obtain the value of chi-square, degree of freedom (DF) will be used at 0.05 level of significance.

Variables	O	E	O - e	(O - e) ²	$\frac{(O - E)^2}{E}$
Strongly agree	27	8	19	361	45.13
Agree	13	8	5	25	3.13
Undecided	-	8	-8	64	8
Disagree	-	8	-8	64	8
Strongly disagree	-	8	-8	64	8
Total	40	40	0		72.26

$$df = (n-1) \text{ under } 0.05$$

$$5-1 \text{ under } 0.05$$

$$4 \text{ under } 0.05$$

$$= 9.49$$

$$\text{Thus, } X^2 - c = 72.26$$

$$X^2 - t = 9.49$$

Decision Rule:

Since the calculated value (72.26) is greater than table value (9.49) therefore, we reject H_0 (null hypothesis) and accept H_1 (alternative hypothesis).

Conclusion:

Based on the result of the hypothesis tested above, it is concluded that: the survival of the organisation depends on aggressive marketing strategies.

TESTING HYPOTHESIS

H_{04} : There is no impact of marketing strategies on organisation profit.

Using Question 7: There is impact of marketing strategies on organisational profitability

Variables	O	E	O – e	(O – e) ²	$\frac{(O - E)^2}{E}$
Strongly agree	27	8	19	361	45.13
Agree	11	8	3	9	1.13
Undecided	1	8	-7	49	6.13
Disagree	1	8	-7	49	6.13
Strongly disagree	-	8	-8	64	8
Total	40	40	0		66.52

To obtain the value of chi – square, degree of freedom (df) will be used at 0.05 level of significance.

$$Df = (n-1) \text{ under } 0.05$$

$$5 - 1 \text{ under } 0.05$$

$$4 \text{ under } 0.05$$

$$= 9.49$$

$$\text{Thus, } \chi^2 - c = 66.52$$

$$\chi^2 - t = 9.49$$

Decision Rule:

Since the calculated value (66.52) is greater than the table value (9.49) therefore, we reject H_0 (null hypothesis) and accept H_1 (alternative hypothesis).

Conclusion:

Based on the result of the hypothesis tested above, it is concluded that: Marketing Strategies have Positive Impact on Organisation Profit.

CHAPTER FIVE

5.0 SUMMARY, LIMITATION CONCLUSION AND RECOMMENDATIONS INTRODUCTION

This chapter represents a comprehensive summary of the findings and recommendation that are drawn.

5.1 SUMMARY OF FINDINGS

This study was executed to examine and reveal the extent to which marketing strategies affect organisation's profitability using First Bank Plc, as the case study.

Summarily, it has been found that marketing strategies plays an important role in an organisation. From the hypothesis tested, it was gathered that at First Bank Plc, marketing strategies tends to affect on impact or effect on the profit of the organisation.

It is also revealed that the organisation's profit can be increased based on the level of marketing strategies adopted. Thus, the survival of any organisation depends on its application of aggressive marketing strategies based on the response of the market according to respondents to this question.

5.2 LIMITATION OF THE STUDY

No matter how one try to put all effort on a research study, there will be some construction which will limit the proper attainment of the research objective, in the process of carry out the important academic assignment, a lot of problems and limitations were encountered. Some are lack of time, financial constraints etc. However, despite all this limitation effect has been made to ensure that limitation not hinder effective completion and quality of the research work.

5.3 CONCLUSION

Based on the study, marketing exercise has reflected rate of profitability in the organisation. It is worthy to note that marketing strategies have positive impact on the organisation profit. Based on the result of the hypothesis tested, the following are also the conclusion drawn from the analysis and the test:

- (i) The survival of the organisation depends on aggressive marketing strategies adopted.
- (ii) There is relationship between marketing strategy and organisational profit.
- (iii) Marketing strategies can improve organisation's profit

5.4 RECOMMENDATIONS

To a large extent, an organisation cannot satisfy their customer's quest. However organizations can still improve their profitability by paying adequate attention to the following:

- (i) Organisation should try to improve their marketing strategies from time to time.
- (ii) The concept that customers are kings should be made the utmost in every organisation and every possible avenue should be exploited in satisfying them.
- (iii) Customers should be brought closer to the organisation i.e. the bridge between the organisation and the public should be filled.
- (iv) Organisation should endeavour to adopt extensive marketing strategies so as to increase profit.

5.4 SUGGESTING FOR FURTHER STUDIES

- i. Respondents should be educated on the importance of their responses to the questionnaire they are to administer.
- ii. Respondents should cultivate the habit of returning the questionnaire given to them so that the researcher can carry out their research work effectively and efficiently.
- iii. In order to improve on further studies, it is suggested that more related journals and textbooks should be reviewed and study be extended to other sectors such as oil, insurance, health and banking sectors.

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QUESTIONNAIRE

Dear respondent

I am a student of the Department of Business Administration, Institute of Finance and Management Studies, conducting research on “Impact of Marketing Strategy on organizational performance in Banking Industry” a case study of case study of First Bank Plcilorin. I am hereby request that you help me answer the following questions with honest and I assure you that all information supplied by you shall be used only for academic purpose and shall be kept confidential.

Yours faithfully,

OLAWUYI OLUWAPEMILERIN ISAAC

ND/23/BAM/FT/0014

Instruction: Please mark () in appropriate box
from the alternative boxes provided

1. Gender (a) Male () (b) Female ()
2. Marital Status (a) Single () (b) Married () (c) Divorced () (d) Widow ()
3. Age (a) Below 25 years () (b) 26-35 years () (c) 36-40 years () (d) 41-45 () (e) 46 years and above ()
4. Educational qualification (a) First school leaving certificate () (b) WASSCE/NECO () (c) OND/NCE/A LEVEL () (d) ND/BSC () (e) Professional Qualification ()
5. Job status (a) Management staff () (b) Senior Staff () (c) Junior staff () (d) Years in service (a) Below 5 years () (b) 5-10 years () (c) 11-20 years () (d) 21-30 years () (e) Above 30 years ()

SECTION

FACTS FINDING INFORMATION

INSTRUCTION: Please select the option that best expresses your feeling about the following questions. Note that **SA** means strongly agree, **A** means Agree, **U** means Undecided, **D** means Disagree and **SD** means Strongly disagree.

NO	QUESTIONS	SA	A	U	D	SD
1	Your company's marketing strategy has a positive impact on organisation profitability					
2	The change in the marketing strategy cannot have negative effect on your company profitability					
3	The survival of the organisation depends on its application of aggressive marketing strategies					
4	There is a relationship between marketing strategies and organisational profitability					
5	Marketing strategies can improve the organisation's profit					
6	Your company is able to maintain the position of a leader in the market because of the marketing strategies adopted					
7	Marketing strategies improves the fortunes of all organisations involved					
8	Marketing strategies adversely affect the employees					
9	Any useful comment					