

**IMPACT OF NEW PRODUCT DEVELOPMENT ON ORGANIZATION
PRODUCTIVITY
(A CASE 7UP BOTTLING COMPANY, ILORIN)**

BY

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**BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF
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CERTIFICATION

This project has been read and approved by the undersigned on behalf of the Department of Business Administration and Management, Institute of Finance and Management Studies as meeting the requirement for the award of (HND) Higher National Diploma in Business Administration and Management.

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DEDICATION

I dedicate the research work to **ALMIGHTY GOD** the giver of life and wisdom. I also dedicate this to my parent for their love and support,

Also dedicate this to my Parent **MR & MRS OKOJIE** may you live long to eat the fruit of your labour

ACKNOWLEDGEMENT

First and foremost my sincere acknowledgement goes to Almighty God the creator of the universe, the most merciful, and the alpha and omega who spare my life till today, I specially have to convey my unprecedented gratitude to my supervisor **MR AWE I.** for his valuable suggestion, instructions and guidance in the cause of writing this project May the lord bless you in all ramifications of your life (Amen).

My profound gratitude goes to my ever caring family for their love, care, prayer and who are always on the effort to see me properly in life, **MR & MRS OKOJIE**, may Almighty God spare their life to allow them reap the fruit of their Labour (Amen).

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CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Today's world is characterized by major changes in market and economic conditions, coupled with rapid advances in technologies. Pharmaceutical firms invest in marketing research on New Product Development (NSPD) to ensure future success in the market. However, most marketing research on new products development are often more likely to fail than to succeed, addressing changing tastes with new products is essential in maintaining customer loyalty, so that good product modification becomes a key factor in competitiveness. New products development can succeed if organization change the way they do marketing research. (Hollingsworth 1996, and Jeffery 1998) recommended that NPD strategies and process should change to follow changes in market and technology.

It is widely recognized that effective new product development (NPD) processes are causally important in generating long-term firm success (Cooper, 1993; Ulrich and Eppinger, 1995; Wheelwright and Clark, 1995). They can lead to a core competence that either differentiates a firm from its competitors (Prahalad and Hamel, 1990) or provides a threshold competency that is necessary just to survive in fast-changing and innovative industry sectors. Given the importance and value of product modification and acceptability to firm performance, researchers have developed descriptive frameworks based on linear, recursive, and chaotic system perspectives, which provide different insights and descriptive theories about NPD process structure and behavior. These are then often the basis for normative research, which seeks to predict and prescribe causality in NPD processes (Griffin, 1997).

Problems in conducting effective marketing research on NPD are magnified in many major industrial countries, where spending on research and development, and management of NPD may be even less favorable. However, while some research on NPD in the developing world has begun to appear, NPD success factors have received some research attention, usually higher technology industries provide the context. Developing countries are quite competitive in

some industries, which do not require advanced technology, but they still need to do marketing research on NPD to keep up with market trends.

Marketing research on product modification may not necessarily be applicable in the lower-tech industries where these industries hold competitive advantage we examine the impact of marketing research on product modification in pharmaceutical sector. Management is often confronted with the dilemma whether or not to invest in a particular stage of the new product development (NPD) program, given market and technology uncertainties surrounding such a decision in current markets, most of all technology-driven or high-tech markets (Moriarty and Kosnik, 1989). The changing economic conditions and technologies combined with increased domestic and global competition, changing customer needs, rapid product obsolescence and the emergence of new markets, require a fast resource allocation process in NPD; see (Bower and Hout 1988, Griffin 1993, Gupta and Wilemon 1990 and Rosenau 1988). At the same time, market and technology uncertainty demand for flexibility in the program; see (Sanchez 1995, Wind and Mahajan).

To remain competitive we must focus more on value added products in the future, which will require increased investment in marketing research. Modern retailing and changing consumer preferences foster demand for products with better quality, longer shelf life, and better packaging. Foreign brands which were previously imported for a high income minority are now manufactured locally and affordable to the average. NPD is probably the most important process for many companies as it improves and develops the company's innovativeness. In essence, new product development is a source of attracting customers once the developed products have a high quality.

In business product modification is the complete process of bringing a new product to market. A product is a set of benefits offered for exchange and can be tangible (that is, something physical you can touch) or intangible (like a service, experience, or belief). There are two parallel paths involved in the product modification process: one involves the idea generation, product design and detail engineering; the other involves market research and marketing analysis. Companies typically see new product development as the first stage in generating and

commercializing new product within the overall strategic process of product life cycle management used to maintain or grow their market share.

The process of product modification and acceptability is crucial within an organization, but it is a complicated and time-consuming process in which several different activities are involved. NPD is commonly defined by a number of researchers as the transformation of a market opportunity into a product as a result of the integrative coupling of market assumptions with technological possibilities (Krishnan and Ulrich, 2001., Griffm and Hauser, **1992**, 1996)

The Product Development and Management Association (PDMA) in 2006 defined product modification and acceptability as an overall process of strategy, organization, concept generation, product and marketing plan creation and evaluation, and commercialization of a new product. This means that product modification as concept of new product design is a process that begins with opportunity identification and ends with a set of information that adds value to customers and brings returns to an enterprise.

1.2 Statement of the Problem

Marketing research is a crucial aspect in new product development it's the very first step to which determines the success of any product. It acts as the foundation and cornerstone of any product. Unfortunately the impact of marketing research is the aspect that receives the least attention; pharmaceutical firms need not only rely on promotional strategies, but have to fine tune their marketing research programme with view of improving the quality of their product.

To obtain the desired and appropriate results from marketing research, an organization must be guided by certain plans to satisfy all or at least most of the company objectives for it to be worthwhile.

Thus marketing research if well-defined and formulated has an impact on product modification and acceptability of an organization and extent to which the firms put marketing research into practice or effect in solving their marketing problems to bringing in quality and strength on market stand of product is what this study intends to examine. Marketing research is now widely accepted as one of the most important asset possessed by organization.

1.3 Objectives of the Study

The study is specifically aimed at;

- i. To examine the effect of marketing research contribution on new product development at Bioraj Pharmaceutical plc. Ilorin
- ii. To examine the impact of product's quality, benefits and strength on market stand on new product development in 7UP Bottling Company. Ilorin
- iii. To examine the factors that influence marketing research on new product development in Bioraj Pharmaceutical plc. Ilorin

1.4 Research Questions

- i. To what extent does the effect of marketing research contribution on new product development at 7UP Bottling Company Ilorin?
- ii. What are the effects of product's quality, benefits and strength on market stand on a new product development in 7UP Bottling Company Ilorin?
- iii. Does factors of marketing research influence new product development in 7UP Bottling Company. Ilorin?

1.5 Research Hypothesis

Ho: Marketing research has no significant effect on product development of 7UP Bottling Company. Ilorin

Hi: Products features have no significant effect on market stand of product development at 7UP Bottling Company. Ilorin

Hii: Marketing research has no significance influence on new product development in 7UP Bottling Company. Ilorin

1.6 Significance of the Study

The important area focused by the study is the impact of new product development on organization performance; it is intended to achieve two aims; to contribute to both theory and practice of marketing in Nigeria.

One of the greatest and surest ways of achieving customer satisfaction is the planning and implementation of proper marketing research programmes in any business organization. Moreover, the new marketing concept emphasizes on customer satisfaction and integration in the organization towards achieving the single purpose. Therefore, to make this possible, marketing department in 7UP Bottling Company must research properly so as to know the changing need of their customers and the activities of their competitors.

Also the need to re-examine other tools which could be used to reduce the high rate of market failure instead of relying heavily on promotional activities with other tools in marketing to establish whether or not product will be accepted in the market, it will also expose other areas that have inherent characteristics that make marketing research inevitable instrument for product development.

To contribute to the theory, there are several factors that affect product development like promotion, prices, distribution and marketing research but most organization are not interested in research as it is said to be too expensive not only looks outwards to existing and potential markets, the customers (or market place), the competitive environment but also inwards at the ways in which the organization respond to the demands of the customers.

Survival is the key objective of most pharmaceutical firms; today's world is characterized by major changes in market and economic conditions, coupled with rapid advances in technologies.

1.7 Scope of the Study

This study is analytical in nature to New Product Development found in banking sector; the reason behind this delimitation is because the study intends to assess the impact of new product development on the level of performance of 7UP Bottling Company. Ilorin .

The scope of this study is limited in four respects: the unit of measure for this research, the classification of the pharmaceutical industries, and the type of technology and identification of the industry for the study. First, consider the unit of measure for this research. From the literature it can be seen that the unit of measure common to new product development research is that of the "product". However, a different approach is taken for the purpose of this research in

that the unit of measure is the “product’s effectiveness”. The rationale for this approach is that unlike larger and established firms where an individual new product development project is usually one amongst a number of projects, in the case of this, it is more common that there is no single product development and acceptability upon which the pharmaceutical industry is based. Therefore, new product development success or failure can be measured in terms of product ineffective or effective.

1.8 Definition of Terms

The terms used in this study may carry slightly different meaning, we therefore consider it necessary to define item to suit the context to which they are used in this study.

MARKETING RESEARCH: Marketing research is the function that links the consumer, customer, and public to the marketer through information--information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process.

Marketing research specifies the information required to address these issues, designs the method for collecting information, manages and implements the data collection process, analyzes the results, and communicates the findings and their implications. It’s very necessary in an industry as it provides the entrepreneurs the necessary information before any serious decisions are made.

PRODUCT: is a very important element of the marketing mix. Product is a bundle of utilities consisting of various product features and accompanying services which are made up of set of tangible and intangible attributes.

PRODUCT DEVELOPMENT: Is item really innovation, truly unique in which there is a real need but for which there is no existing substitute is generally considered satisfaction. Replacement for existing product involving a significant differentiation from articles. Initiative product which are new to your company but not new to the market.

WANT: are desires for specific satisfiers of need which are person culture and the way he is brought up.

PRODUCT PLANNING: is the ongoing process of identifying and articulating market requirements that define a product's feature set. Product planning serves as the basis for decisions about price, distribution and promotion.

Product planning includes developing a product concept and testing it.

PROMOTION: is any technique that persuasively communicates favorable information about a seller's product to potential buyers either directly or others who can influence purchase decisions.

MARKETING: is the performance of business activities which direct the flow of goods from the producer to the consumer or user in order to satisfy customers and accomplish the company's objective.

PRICE: is the amount of money which is needed to acquire and exchange some combined assortment of product and its accompanied services.

DISTRIBUTION: is concerned with the activities involved in transferring the goods from the producer to the final buyers and users. These activities could be classified as physical, legal, promotional, and financial, all performed in the course of transferring ownership

Product quality: is a measure of product effectiveness and ineffectiveness based on customer's feedback on the use of a particular drug.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter is about the review of various authors' ideas and it is also concerned with the concept and definitions of marketing research, the types of marketing research, roles of marketing research, use of marketing research, and concept of new product development, needs for product development & acceptability and stages of the product development among others.

2.2 Concept Review

2.2.1 Marketing Research of New Product Development

If one were to select areas in marketing in which the decisions made the most original and criteria to the success or failure of the company, the risks involved are the greatest and reliable information on which to base the decision is the most difficult to obtain, the choice for most marketing managers would be the development of an introduction to new product.

Both the failure rate and the cost of failure of new product are highly researched and development expenditure of companies in the United States for example, is running excess of two billion per year. It is evidence that much of this, is wasted in terms of producing new product when one considers that substantially less than one-half of product on which research and development are carried out even both to the market and of this one-half or more for, development are carried out even both to the market and of this one-half or more for.

As earlier stated in the statement of the problem, lack of proper marketing research by many producers is one of the reasons why products are not doing well in the market today. A study conducted by staff members of the conference board of America revealed the same thing. The study indicates that inadequate and or poorly conducted market research is an important contributory reason for new product failure.

It is appropriate that marketing research for new product is a subject or an area that deserves attention in any producing firm, the step involved consists of:

Developing New Product Strategy: Deciding what product line the company will use should offer how products for these lines are to be obtained (acquisition, licensing internal development,

some combination of the three) how broad the line should be and how the product extend should be up graded.

1 **Generating Considerate New Product As:** Monitoring external source of ideas(pattern, disclosures, products often for license, from other) companies, the government universities, independent research organization and individual inventors, products marketed by the other companies and suggestions by customers and distribution channel members) and generating ideas internally (Sales force, other employee suggestions, research and development).

2 **Preliminary Screening of Prospective:** Now product evaluating potential new product on preliminary basis.

3 **Concept of Development and Testing:** For promotion prospect deciding to which segment the product should be sold, what is the need of those segments are the design features. Model brand name are attributes necessary to satisfy their needs that are verified.

4 **Conducting a Business Analysis of prospective product:** Marketing source forecast and preparing estimate of investment, profit and marketing share.

5 **Use testing the product:** Obtaining user reaction to the product compare to competitive product.

6 **Sales Testing the product:** Offering the product the sales response to it and to actual or laboratory experiment condition to determine the sales response and to various level of price promotion and other method of distribution.

1 **Commercialization:** is the stage where the product is finally into the market, the company faces its greatest challenges in this stage in terms of cost, decision and risk. Introducing the product for sales although marketing research can be (an offer should be) involved in each these stages the greatest of involvement is usually in stages 4, 5, 6, and 7.

2 **Consumer Characteristics:** The classes of research attempt to identify users of product by any characteristics which will also allow them to be differentiate from non-users of the general public. In one subject we might be interested why a consumer buys a product or how it is used, which is in order way might be considered with brand references. What we have called consumer characteristics, research describes the nature of consumer in the market place whom combined

with the measurement of the size of the market as indicated below. It is often called marketing research, in identifying an exclusive or general terms.

1. **Market Analysis:** A common difficult in marketing is lack of adequate information about size dispersion of the market for a company's product. Census data and geographic studies helpful bench mark, but a manager might be interested in the size of market for an industrial or the share of market which might be captured by his firm. An analysis of purchase of or use by brands might be especially helpful in estimating competitive position.

- **Sales Forecast:** Plan for marketing activities, production and financial need for all dependent upon expected sales, and forecasting this became important to efficient operation yearly, and internal budgets are based on long term or short term forecast and product line evaluation and company expansion are planned on long term expectation. Forecast might be built up from trade anticipated by individual sales men and regional office estimate, or by product managers.

- **Distribution Research:** In specific usage, distribution research is equated with logistic or research on physical distribution facilities and institutions common sub-categories selection of outlets, research on channel of distribution and distribution cost studies.

- **Pricing Research:** Decision concerning the price range for the new product has to be made clearly in the development stage. Product concepts cannot be tested fully, for example without providing an indication of the price of the product.

2.2.2 Roles of Marketing Research in Manufacturing Industry

To examine the role of marketing research in new product modification and acceptability in pharmaceutical industry, inter-functional coordination can add a marketing orientation to new product modification, and can bring marketing research considerations in strategy and planning. Perhaps most importantly, marketing research can bring in customer views. A stronger role for marketing research should translate into these elements contributing to more successful new product design. In particular, the study shows that marketing research is critical in such a market driven industries. This is by incorporating the use of statistical methods to demonstrate the broad applicability, rather than the frequently used qualitative and case study approach. Example

Thailand provides a good context for examining NPD. The local food processing industry is strong and internationally competitive (e.g., APFI 1994). Agro-industry represented 56.3 percent of total manufacturing in Thailand in 1990, and food and beverage processing accounted for more than a quarter of larger agro-industry (FAO 1992). The country ranks among the world's five biggest suppliers of food.

The role of marketing research provides information useful in making marketing management decision. Market research is one of the vital components of marketing: it plays its part before one makes any policy decisions in the field of marketing and communications. Market research can be defined as "the implementation of subjective and objective research methods, whose aim are to collect information and analyses it.

This information constitutes the basis that enables marketers to re-define and evaluate their strategies". This information is generally concerning behavior, attitudes and motivations of a particular target group. Market research is the first step before any decisions are taken.

As a supplier of information its role is only effective if it enables companies to make useful marketing decisions. Research is conducted throughout the marketing process: at each stage the reactions of the target public, after being analyzed, enable one to review the policies, which are confronted with problems conducted with marketing goals, strategies, tactics and acting requires marketing goals describe measureable and states or standards of performance that marketing organization unit, try to attain by identify terms.

We can see that marketing goals apply to sales, marketing cost, consumer and other aspect of marketing research information, so do accurate estimate doe organizational performance can on their goals.

Marketing strategies are determined after goals are set. Marketing goals and strategies describe long term commitment of the firm's resources to meet marketing goals. These indicate the means by which ends will be achieve. For example a firm might accordingly describe his product strategy, sales maintenance through product line expansion. Accordingly, the firm may spend more money on research and development, the firm remain in existing market and add new and improved model through product differentiation of the existing products, another firm

might have its products strategy as sales growth through product differentiation in elate market to implement this strategy, the firm will spend more on research and development and produce new product. (Firm related technologies). Other aspect might follow still, and different strategies concerning other aspect of marketing price, distribution and promotion. Many commercial banks benefit from the role of marketing information which they need to select their executive and evaluate their strategies.

Marketing tactics follows marketing strategy. Marketing tactics describe short-run plan and policies consist with marketing goals and strategies. They give more specific direction to marketing managers. For example, most bank promotion tactics might state that the organization should:

- 1 Advertise only in magazine and no network television.
- 2 Assign sales personnel to territories showing minimum market potentials.

Again another tactics will apply to other aspect of marketing tactics benefit from marketing research in this selection, execution, and evaluation.

Finally, marketing management decision also addresses marketing attention. Marketing action consists of specific things done to implement the marketing goals, strategies and tactics. These are other marketing action undertaking from any aspect of marketing always benefit from marketing research information.

Marketing research will continue to play a key role in organizations in the twenty-first century. Technology will enable marketing research to take the lead in providing useful information for effective business decisions. The Internet's role in Marketing Research will continue to grow because it provides a quick, cost-effective way of collecting and disseminating data. Market researchers will continue their evolution from supplying "market and opinion research" to a more strategic position of supplying information, consulting, and exchanging information with consumers (Chadwick, 1998). Companies that take advantage of marketing research and view it as a valuable business component will be the companies that survive and thrive.

The role of marketing research (MR) in manufacturing industry is to provide management with relevant, accurate, reliable, valid, and current information. Competitive marketing environment and the ever-increasing costs attributed to poor decision making require that marketing research provide sound information. Sound decisions are not based on gut feeling, intuition, or even pure judgment.

2.2.3 Uses of Marketing Research in production Industry

Another way of describing the uses of marketing research (and thus, this management information), is in terms of marketing management function. Marketing management functions are separated into four categories:

The Planning consists of present day activities and future performance. Resulting plans may apply to need week, next quarter, next year, five years and even to the next twenty years. To prepare such plans require using of market research information and marketing analysis. The organizing function in marketing management consists of analysis and decision about tactics that people perform in the firm. For example, one firm might define marketing responsibilities by product line allowing managers to operate such like a one project firm. Another may define responsibility by customer's class, allowing each manager to make decision on all products solid top account in his or her own class.

The learning function in marketing management involves getting organizational to accomplish through other learning activities, including establishing reward system that motivate and encourage all marketing personnel. Marketing research provides information useful in selecting reward system deterring the nature by direction and guidance should take for each subordinate and making operational decisions.

The controlling function in marketing determines difference between plans and actual performance. Most control activities in the firm regularly provide performance information as monthly sales figures, quarter market share estimate and like. We can see that planning, organizing, learning and controlling really describe rather than universal management function.

It should be noted that all marketing management problems, decision and actions take place through each environment. Thus, before making any sound decision marketing managers

need to understand the external environment completely. They rely heavily on marketing information.

Marketing research helps problem marketing management. What is a problem? The problem pertains to product price, distribution channels and promotion are required management to plan, organize, learn and control in particular. The problem occurs to or related to marketing goals, strategies, tactics and action; the marketing problem occurs inside the marketing organizational unit, inside the organization itself and inside external environment. Marketing research helps solve this problem by combining solution by assessing the effect of previously implemented solution.

For marketers, research is not only used for the purpose of learning, it is also a critical component needed to make good decisions. Market research does this by giving marketers a picture of what is occurring (or likely to occur) and, when done well, offers alternative choices that can be made. For instance, good research may suggest multiple options for introducing new products or entering new markets. In most cases marketing decisions prove less risky (though they are never risk free) when the marketer can select from more than one option.

Using an analogy of a house foundation, marketing research can be viewed as the foundation of marketing. Just as a well-built house requires a strong foundation to remain steady, marketing decisions need the support of research in order to be viewed favorably by customers and to stand up to competition and other external pressures. Consequently, all areas of marketing and all marketing decisions should be supported with some level of research.

While research is key to marketing decision making, it does not always need to be elaborate to be effective. Sometimes small efforts, such as doing a quick search on the Internet, will provide the needed information. However, for most marketers there are times when more elaborate research work is needed and understanding the right way to conduct research, whether performing the work themselves or hiring someone else to handle it, can increase the effectiveness of these projects.

One final point is the assumption that managers and researchers face well defined problems. However, quite often, they face much less solution as they need explanatory marketing

research. Such research helps to identify and understand the problem to determine alternatives solution to or do both thus, a more complete description of marketing research information is that it helps either to identify or solve marketing management problem.

2.2.4 Concept of New Product Development

Product development is a sequential decision process. It's a series of decisions, not one. It is a key to concentrate attention on the precise new product decision at hand, and think through the market research and creative tools needed for that stage.

Technical specialists and industry experts prepare a detailed requirements specification and product concept design, with a full description of functional features and benefits. At the same time, business analysts write a business plan on the basis of the selected business model and expert reviews. Additional marketing researches, investment searches, and many other types of product research can be conducted at this stage as well. The result of this stage of development is a completed documentation package that defines the product concept.

However management, ensure the system do not run into difficulties which may affect the original purpose of which the plan was set up. In order to do this, the company successfully answered a major question which was what product can be seen as a real need that industrial should develop an offer for sales. Like in any other company, the issue of concept testing with respect to complex product mix was very important.

One of the objectives of the concept testing which has to be addressed by the company on research effort whether the new idea fit into existing consumption habit or does it follow at the end in which consumption habit seems to be changing or does the product fit a gap in offering of similar products at time? The answer to this question was in the alternative.

In developing of concept testing for new product care must be taken to note the limitation, which is that some respondent may just accept the question because they have nothing at stake.

After the product testing, it is usually the policy of the company to do market testing before the product is finally launched in the market as full scale. This is done here in the country through town storming.

2.2.5 Needs for new Product Development

The problem involving the marketing research of the any company calls for an intensive research to improve the product. In the light of that, there is need to conduct more research in the product to maintain quality.

It is an indisputable fact that most companies pay more attention to sales promotion than marketing research. While large sum of money is budgeted for sales promotion annually only little is done with respect to marketing research.

There is the need to change this orientation and invest more in marketing research. This will improve the quality of the product as well as its total revenue.

Calantone and Cooper research (1999) shows that the number one reason for a new product to fail is the lack of attention paid to the real needs and wants of the market place. They also noted that this most common type of failure (28%) typically described a technology driven product. The second most common type of failure (24%) was the “metoo” product. In this case the new product copied an already successful competitive product. As a result, customers saw no reason to switch.

There are three key elements to meeting a customer’s need when developing new products or services in banks.

Desirability: the new product or service must be desirable, i.e. a person wants to use it

Purpose: the new product or service must have a useful purpose, i.e. a person will use it

User Experience: the new product or service must provide customer satisfaction, i.e. a person is happy using it.

When creating and designing a new product or service it is important to consider the use of the product (what does the product do), the level of usability of the product (how does it work, can it be used comfortably) and the meaning that the product conveys.

Meaning refers to its aesthetics, cultural messages, inherent symbolism and the metaphors it incorporates. Well-designed products consider both function (use and usability) and meaning as both affect a person’s total perception of the product. “Often the product’s meaning

is most influential in the customer's purchase decision and in the creation of a positive ownership and use experience", (Sara Beckman & Johannes Hoech, Harvard Business Review, 2000). The reason that the product's meaning is so important is that people want to buy and use a product or service that matches their beliefs, values and desires, not purely for fulfilling a purpose.

However, every product that is created should also have a consistency with need, usability and meaning, covering, product development, design, manufacturing, marketing, branding, advertising, packaging, etc. You cannot create a meaning of quality and market standard through design, packaging and advertising if the product's need and usability are not of equal quality and elegance. As Michael Barry (an inventor of many successful products) puts it, "a successful product is the physical embodiment of a strategy that aligns users, technology and culture".

Discovering unmet customer needs

If the understanding of customers' needs is so important, the next challenge is to find out how to discover these needs when developing new products and services. This can be a difficult task, as quite often, customers cannot tell you what they want. And if they can, that still might not lead to the creation of a successful new product.

A researcher in Harvard Business School finds that leading companies who have followed what their customers say have lost out to new innovations from other companies. This he has called "The Innovators Dilemma".

If this is true then maybe the traditional way of conducting market research is not adequate in the quest for discovering unmet customer needs and creating new disruptive product opportunities. What people say they want (and do) should not be the only deciding factor in creating new disruptive product innovations.

A new approach starting to become more widespread in industry is to conduct in-depth customer research and to treat potential customers as participants in the new product development process. In simplest terms the approach involves listening to what existing or potential customers have to say, observing what they currently do and observing what they

currently use. In formal terms, this approach of in-depth customer research is known as ethnographic research which is “*rigorous study of people’s everyday lives*”. In relation to new product development, ethnography is used to understand the behaviors, beliefs and values of existing or potential customers in their normal environment, for example, at home, in offices, hospitals and shops, i.e. where people live and work. The customer understanding gained from ethnography can be used to drive the discovery, design and/or evaluation of new products and services. The following could also be some needs for product development.

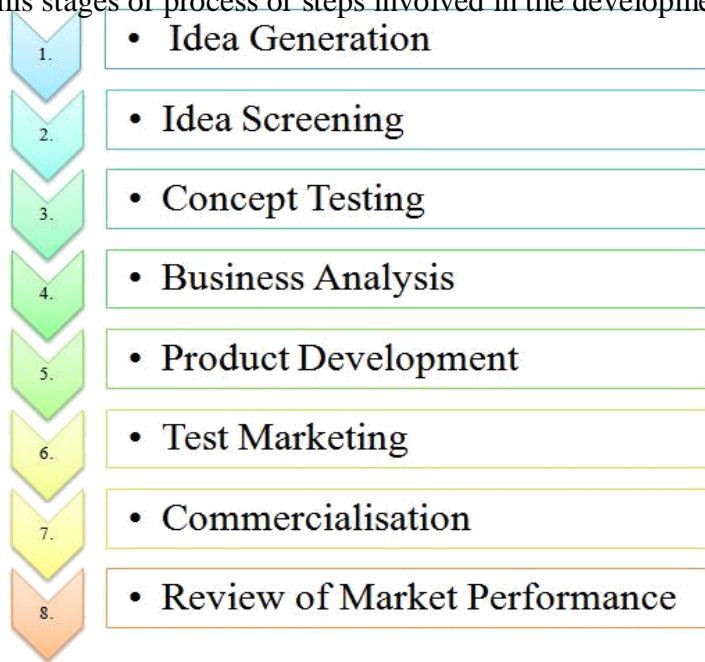
- 1) Shorter product lifecycles
- 2) Increasing technological capabilities
- 3) Increasingly competitive Markets
- 4) Grow brand loyalty
- 5) Diversify into growth areas
- 6) Increase Market share
- 7) Production and Research and Development Strategies
- 8) Market competition,
- 9) New ideas
- 10) Removal of problems with previous products
- 11) New technology advantages and failure of previous products.

2.2.6 Stages of New Product Development

When designing new products, there should be adherence to a strict modification of development stages developed by most company. Skipping any stage of project development, maximize the risks and shift them, as a rule, to the final stage of product full-scale production.

Some stages can have several iterations, and this is normal in the process of creating technically complex and competitive products. Iterative approach is also often applied when creating software-hardware platforms, designed for building product line-ups on their basis. A successful new product will pass through each of these stages before it is finally launched in the market not all the product progresses from the first stage in the process it can be dropped if it is not found to be feasible, this implies that not all product ideas see the light of the day.

This stages or process or steps involved in the development of new products.



1. Idea generation

The first step in new-product development is idea generation; new ideas can be generated by:

- Conducting marketing research to find out the consumers' needs and wants.
- Inviting suggestions from consumers.
- Inviting suggestions from employees.
- Brainstorming suggestions for new-product ideas.
- Searching in different markets viz., national and international markets for new-product ideas.
- Getting feedback from agents or dealers about services offered by competitors.
- Studying the new products of the competitors.

2. Idea screening

Most banks have an "Idea Committee." This committee studies all the ideas very carefully. They select the good ideas and reject the bad ideas. Before selecting or rejecting an idea, the following questions are considered or asked:

- 1 Is it necessary to introduce a new product?
- 2 Can the existing technology produce the new product?
- 3 Can the existing marketing network sell the new product?
- 4 When can the new product break even?

If the answers to these questions are positive, then the idea of a new-product development is selected else it is rejected. This step is necessary to avoid product failure.

3. Concept testing

Concept testing is done after idea screening. It is different from test marketing.

In this stage of concept testing, the company finds out:

- 1) Whether the consumers understand the product idea or not?
- 2) Whether the consumers need the new product or not?
- 3) Whether the consumers will accept the product or not?

Here, a small group of consumers is selected. They are given full information about the new product. Then they are asked what they feel about the new product. They are asked whether they like the new product or not. So, concept testing is done to find out the consumers' reactions towards the new product. If most of the consumers like the product, then business analysis is done.

4. Business analysis

Business analysis is a very important step in new-product development. Here, a detailed business analysis is done. The pharmaceutical industry should find out whether the new product is commercially profitable or not. Under business analysis, the company finds out:

- 1) Whether the new product is commercially profitable or not?
- 2) What will be the cost of the new product?
- 3) Is there any demand for the new product?
- 4) Whether this demand is regular or seasonal?
- 5) Are there any competitors of the new product?
- 6) How the total sales of the new product are?
- 7) What will be the expenses on advertising, sales promotion, etc.?

8) How much profit the new product will earn?

So, the company studies the new product from the business point of view. If the new product is profitable, it will be accepted else it will be rejected.

5. Product development

At this stage, the bank has decided to introduce the new product/service in the market. It will take all necessary steps to produce and distribute the new product/service. The marketing department will make plans to distribute the product. The finance department will provide the finance for introducing the new product/service. The advertising department will plan the advertisements for the new product. However, all this is done as a small scale for Test Marketing.

5. Test marketing

Test marketing means to introduce the new product/service on a very small scale in a very small market. If the new product/service is successful in this market, then it is introduced on a large scale. However, if the product fails in the test market, then the company finds out the reasons for its failure. It makes necessary changes in the new product and introduces it again in a small market. If the new product fails again the company will reject it.

Test marketing reduces the risk of large-scale marketing. It is a safety device. It is very time-consuming. It must be done especially for costly products.

6. Commercialization

If the test marketing is successful, then the bank introduces the new product on a large scale, say all over the country. The company makes a large investment in the new product. It produces and distributes the new product on a huge scale. It advertises the new product on the mass media like TV, Radio, Newspapers and Magazines, etc.

7. Review of market performance

The bank must review the marketing performance of the new product.

It must answer the following questions:

- 1) Is the new product/services accepted by the consumers?
- 2) Are the demand, sales and profits high?

- 3) Are the consumers satisfied with the after-sales-service?
- 4) Are the middlemen happy with their commission?
- 5) Are the marketing staffs happy with their income from the new product?
- 6) Is the Marketing manager changing the marketing mix according to the changes in the environment?
- 7) Are the competitors introducing a similar new product in the market?

The company must continuously monitor the performance of the new product. They must make necessary changes in their marketing plans and strategies else the products will fail. The product development process could also be considered in the following stages:

- Product concept creation
- Proof-of-Concept
- Electronic device development
- Assembly and verification of pilot batch
- Certification tests
- Preparation for production and pilot batch launch
- Full-scale production

The result of the experts' work during this stage is quality assurance of the production Process and the manufactured products.

2.2.7 Marketing research

An inevitable result of the specialization of production and the growth of companies has been the separation of management and the market that they sell. For example, Paul Revere, a highly skilled silversmith, dealt directly with his customers. Most of the pattern, teapots and other silver items reproduced were custom made. He was immediately and directly aware of his customers' needs and desires and their reaction to his products and the price that he charged.

Marketing research was developed as the specialized function to obtain and analyze information about the market and the company's activities in serving its customer. In one sense, it completes a communication "loop" between the seller, and the market. Though advertisement

and personal selling, on elaboration and formally organized system of communication is established between the seller and the market.

Market research is a formally organized system of communication from the market back to the seller in engineering reference, one of the functions itself it to act as a “feedback” loop.

The sole purpose of market research is to help companies make better business decisions about the development and marketing of new products. Market research represents the voice of the consumer in a company. A company must conduct market research so that management can be provided with relevant, accurate, reliable, valid and current information. Market research helps the marketing manager link the marketing variables with the environment and the consumers. It also helps remove some of the uncertainty by providing relevant information about the market variables, environment and consumers. Without relevant information of customers, companies cannot predict market reliably and accurately.

Marketing must also have substantial influence with R&D people, to keep potential new products oriented toward market needs and customer acceptance. Communication and information flow in both directions is necessary for NPD to function efficiently (Viaene and Januszevska 1999).

2.2.8 Research in Marketing

Marketing research is the systematic combination of logical and data to define and solve important problems in the field of marketing. The logical of cost, must be based on sound premises and the consistent in its development. While the data must appropriate to the nature of the problem and significant in quality, note that, analysis of problem is important if data are later to be selected and organized for it, we define a problem briefly as an objective to attained, the solution implies to at least a step towards objective by improving the marketing decision, the result might be increased in profit sales and advertisement, readership, perhaps decrease in selling time or marketing cost. For basic problems a solution implies a contribution to knowledge.

According to Brow and Belk (2008) that since the definition to marketing research is consistent with a broad definition of scientific methods and alternative definition would be that

marketing research is the use of scientific methods, in the solution of marketing problem for an applying field, use off available combination of methods and data will provide an opportunity. To improve decision whether or not the immediate result approach the executive growth of scientific knowledge, as decisions are improved and generalization tested by application in a verity of contexts, marketing research gradually contribute to marketing knowledge. Although, marketing decision requires many judgment elements asking to an art rather than science, the fact does not prelude improving judgment through use of scientific techniques wherever appropriate. The above definition tends to agree with the one given by (Nagel 1961) in the philosophy of science. According to the Marketing Research Association (2000), "*Marketing Research is the function which links the consumer, customer, and public to the marketer through information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process.*" Marketing Research specifies the information required to address these issues; designs the method of collecting information; manages and implements the data collection process; analyzes the results; and communicates the findings, recommendations and their implications."

According to Williams R. Davidson president of journal of marketing research, either one of the above definitions requires some application of the areas of marketing research might operate perhaps the most commonly used definition of the American Association. The committee defines marketing as „*the performance of business activities that direct toflow of goods and services from the producer to the consumer or user*““When use to helpdefine the area of operation for marketing research, the definition does not need added explanation the marketing boundaries are not always clear because they overlap another policy areas may be illustrated by following examples.

In products research, there is a difficult and perhaps overlapping distention. As to what constitute marketing research on products and what the preview of the deign engineer is. Product engineer cannot avoid visualization of customers and their use of a product, but they are seldom specialists on how consumer view and use a product. An engineer must think primarily in term

of product efficiency as measured by engineering qualities and he must be aware of product cost. Marketing research in the product view must consider many which products will promote sale by suiting consumer's needs and wants, and they must keep a wider eyes on the price consumer will pay relatively to product features. Since both forms of information affect product design and may not in accord, there is room for difference of opinion, cooperate and coordination is needed at any time in a firm. Views on product design provide one example.

A forecast of sales is commonly needed by marketing managers in order to plan sales effort, advertising and other activities. Sales forecast also become the base for financial and production planning. To predict the sales of a firm it is often necessary, to adjust company share of the market to an industry forecast, industry forecast in turn has strongly affected by the level of activities in economy with the result that industry and firm figure are conditioned by economic forecast.

A business furthermore, is not usually offer today's sales only, its manager must provide for sales into the future. To do so, they must plan post sales services policies in order retain consumer's contact and invite repeat. Trade takes pains to promote favorable company and broad image to perpetuate opportunism for repeat trade and to extend trade to new customer or to new product.

An alternative definitions of marketing might provide a more appropriate guide to the scope of marketing research, marketing consist of those businesses activities which align the needs and wants of customers its appropriate goods and services to the capabilities of the firm.

The purposes of our definition if to provide a description of the research function in the field of marketing and by doing so, to indicate the subject matter of the project. As a practical matter, there are some potentials overlap with the product design, economic and other fields where realistic, the need for co-ordinate effort may arise.

Research identifies market segment estimate market potential, measure have analyzed sales data and forecast sales is conducted essentially to answer two questions:

1. Is the target/market identifying the appropriate ones?

2. Is the level sales and profit in each market for each product and for each distribution channels as high as it should be?

If the answer to either of these questions is known a marketing problem has been identified.

Although research in marketing could be based on;

- Market measurement which is aimed towards obtaining quantitative data on potential demand over a period of time. These data relates to market potential and sales potential.
- Influences of controllable it appraises the effectiveness of current product, distribution, promotion and pricing policies and practice to plan for future.
- Influences of uncontrollable it focus on factors such as the level of consumer credit, business expansion plans etc. they are seldom carries out by marketing researchers.
- Competitive situation are specifically designed to delve into competitors marketing practices and policies.

Research in marketing provides information to organization about their product, their market, competitors etc. there by making feasible accurate forecast about the future. It should be noted that the adoption of marketing research should be with caution.

2.3 Theoretical Framework

2.3.1 Idea Process Theory

The purpose of the idea generation process and idea screening process are systematic search new ideas and then reduce the number of idea to spot the good ones (Kotler and Armstrong, 2011). Ideas may come from many different sources, it contains internal sources such as traditional research and development department and employee, and external source such as distributors and suppliers, competitors and customer themselves (Ritter and Gemunden, 2003). After a large number of ideas were created via different sources, managers need to evaluate these ideas and look closely at the prospects in the market place. Although the different of decision criteria may affect the screening of new idea greatly (Carbomell et al, 2004; Hart et al, 2003), scholars propose a unified R-W-W framework to effectively identify potential problems and control work. The R-W-W framework asks three fundamentals questions about new ideas;

1. Is the market and product real?

2. Can the product and our company win?
3. And is the product worth doing? (Day, 2007) and the company should be able to answer all of them before further development the idea.

Based on the idea generation and screening theory, at first our team analyze the feasibility of our new ideas and decide to choose the idea of freshers' deodorant wipe within existing company.

Firstly regular users of deodorant are a huge potential consumer group all over the world, and the deodorant, market in the UK has a good momentum of growth.

Secondly, existing deodorant wipes brands do not have a good balance between the price and quality of their production, and the main competitors of Unilever do not give more attention to this field, which means the competitions of deodorant products are less than mainstream personal care products. Finally, Unilever is an established and reliable brand in personal care markets and has great experience about relative products, thus Unilever would not face the challenge of convincing consumer that they are better than a traditional deodorant, which means the cost and risk of entering the market is lower.

New Product Development (NPD) is often costly as it involves substantial expenses. Therefore, it is essential to manage NPD effectively and efficiently. In terms of managing NPD performance, (Anderson 2008) stated that a company's overall new product performance depends on the five elements: the NPD process; the organization of the NPD programme; the NPD strategy; culture and climate for innovation; and senior management commitment to NPD.

However, application to actual practice has been somewhat less common. (Poolton and Barclay 1998) even suggest that much research on NP success factors is too generic, and has not actually been applied to specific contexts very well. They say that success factors and their importance depend heavily on industry and firm characteristics. They also suggest that much research focuses too heavily on variable by variable analysis.

The generalist theory (studies) seek to identify those variables that have a major impact on new product success or failure and include numerous independent variables in their research design (Rothwell 1976; Cooper 1982; Cooper & Kleinschmidt 1987; Calantone & Cooper 1981; Link 1987; Maidique & Zirger 1990).

On the other hand, specialist theory (studies) tends to concentrate their investigations on one specific driver of product success and investigate it in depth for example, the involvement of users and market orientation of NPD and relationship to success. (Rothwell et al 1974; Baker & Sinkula 2005). However, because previous studies addressing NPD success factors have not been all-encompassing, there is not yet a comprehensive theoretical model of the determinants of innovation success. Indeed, most studies to date have focused on identifying those internal and external factors which are in the direct control of management rather than those outside the direct control of the firm (Ernst 2002). The literature which identifies these elements can be summarised according to five dimensions: three organisational dimensions and two contextual dimensions. We will consider the organisational dimensions. These include the NPD process dimension (addressing the effectiveness of the NPD process itself), new product development (that is, those structural and management factors internal to the organisation which may directly affect the effectiveness of the NPD process) and culture (that is, those elements which foster a culture of creativity within the organisation).

2.4 Empirical Review

Most companies invest in new product development (NPD) to ensure future success in the market. However, new products are often more likely to fail than to succeed. Many observers cite failure rates as high as 90 to 95 percent (e.g. Business Week 1993; Matthews 1997; Young 1998).

Hoban (1998) uses a much more restrictive definition of new products and says that up to one-third of new products are successful. Whatever the failure rate, a substantial amount of NPD spending can be wasted; by one estimate, 46 percent of all new product development costs go into products which fail (Power et al 1993). Further, little is spent on new product development in the first place. Various estimates place NPD spending in USA companies at between one and four percent of gross sales (Hollingsworth 1998; Gorski 1994; respectively).

However, the manner by which individual Banks manage their product development activities, as well as the underlying NPD processes themselves, differs enormously between firms (Cooper 1994). Moreover, NPD as a process is, in itself, in a state of constant revision,

adaptation and change (Jones 1997) and this change is an evolutionary one which reflects the changing nature of the organisation, and the increasingly sophisticated technological and competitive environment in which banks operate. Greater organisational, competitive and industrial complexity and the increasing pace of industrial change are forcing firms to be more flexible and responsive to market changes (Cooper 1994; Rothwell 1994).

Recent reviews of and research on NPD success factors make it clear that many marketing-related activities contribute substantially to NPD. The marketing role can come in many forms. For example, (Brown and Eisenhardt 1995) summarized research on NPD success factors into three broad research streams, which can be roughly characterized as rational planning, communication webs, and disciplined problem solving. Each of these contains a number of elements, but the discussion about disciplined problem solving is often essentially just the imposition of a careful, structure, disciplined approach upon the elements related to strategy and planning, and internal and external communication of the respective first two areas. Success factors in (Poolton and Barclay 1998) roughly correspond, although they divide factors into tactical and strategic categories.

Most of this research has been done in technology driven industries. Even in this context, discussion routinely includes marketing as an important function in NPD. Though much research on NPD is from practitioner viewpoints, it suggests that many of the same concepts apply, but that NPD is much more market driven in the food industry than in some other industries (e.g., Fordham 1993; Taylor and Hurley 1993; Karakaya and Kobu 1994; Hollingsworth 1994, 1995, 1996, 1998; Mannion 1996; Surak 1996; Hoban 1998; Jeffery 1998; Ilori, Oke, and Sanni 2000). An overview of NPD may be found in (Suwannaporn and Speece 1998). Thus, marketing research in general may be even more important than in some other industries, and marketing research, in particular, should play a very critical role.

Brown and Eisenhardt (1995) show that most research considers cross functional participation and communication among several internal functions, especially R&D, marketing, and manufacturing, to be important for successful outcomes of the NPD process.

Poolton and Barclay (1998) regard communication and information flow issues as tactical, but nevertheless necessary for good NPD. Moenaert et al (1995) concluded that success rates in NPD were related to the inter-functional transfer of information between R&D and marketing. Moenaert et al (2000) discuss how to structure NPD teams to enhance communication flows.

Song, Xie, and Dyer (2000) also showed that cross-functional involvement and the quality of cross-functional information flow increase NPD success in Japan, Hong Kong, USA, and UK. All of this inter-departmental cooperation is important because the different departments are involved in different stages of the NPD process, and success rates decline if the stages are not performed well. Some observers go further. Griffin and Hauser (1996) stress that communication between marketing and R&D is necessary but not sufficient, and actual coordination between the two departments is critical, across all stages of the NPD process.

Atuahene-Gima and Li (2000) and Li and Atuahene-Gima (1999) similarly say that marketing's influence is more important than simply its interaction with other functions, or its participation in the NPD process. Kahn and McDonough (1997) discuss marketing's integration with R&D and manufacturing in terms of interaction versus collaboration. They basically distinguish between simple communication or information exchange and a stronger relationship-based interaction, sometimes expressed structurally in a team organization of NPD.

Based on in-depth interviews and study in food processing companies in Nigeria, Ilorin, Oke, and Sanni (2000) cite both sufficient resource allocation to R&D and synergy between technical and product capabilities, i.e., core competencies, as two of three key success factors in NPD. An in-depth research in the Thai food industry shows that much NPD is even led by top management. Whatever other problems may still exist, managers report that NPD gets good attention and support, and strategic consideration of NPD seems to contribute to more new product success (Suwannaporn and Speece 1998). Some of the key elements of planning and strategy, then, include integration of NPD into corporate strategy, focus on company competency, the plan itself, explicit and measurable goals, and top management involvement.

NPD studies are markedly broad. Over the past decades, a number of researchers such as (Cooper, 1979; Cooper and Klein Schmidt, 1987, 1993; Maidique and Zirger, 1984) investigated many aspects of innovation. What emerged from such work was that one of the key themes in innovation research was to identify the factors that are associated with NPD success. In facing vigorous competition globally, many manufacturing and engineering companies have adopted various techniques or advanced methods in order to be innovative and competitive. Although NPD brought many new opportunities to companies, however, the potential risks underpin the NPD process causes a number of cases of failure due the inadequate management process in NPD.

Related studies thus point to high failure rates of new products, especially in consumer markets (Brockhoff, 1999; Crawford, 1987; Urban and Hauser, 1993). It is therefore development of an effective and efficient management approach in NPD process is highly expected to companies, particularly those small and vulnerable businesses. Further, because NPD research has not translated very strongly into managerial practice, “*managers are still relying on gut-feel with respect to „best practice“ in development ...*” (Poolton and Barclay 1998,). Thus, it is important to look more carefully at success factors within the specific context, and more at the basic concepts, rather than at many specific variables.

Most larger and more mature firm where new product development is derived out of corporate strategy is undertaken as part of new product development. Additionally, it was argued that NPD should be considered across a number of process related dimensions rather than in terms of process-specific activities. That is, the elements of corporate strategy relating to new product development, NPD process features and the adoption of new product success factors are dimensions of NPD that more accurately describe the NPD process in most company. In turn, the resulting NPD activity undertaken by companies has direct implications for new product success and as a result directly impacts on overall firm success. Additionally, as business incubators can play a positive role in the formation of new firms (Sherman & Chappel 1998), it further argues that this positive role may extend to the NPD activities of some firms. Thus, the relationships between corporate strategy and new product development and the effect of these relationships on

new product success, as well as the impact of business incubators on NPD activity, was addressed.

Based upon a review of the literature within the three background theories of new product development, corporate strategy and business incubation

In particular, it is the better understanding of the inter-relationships between corporate strategy and new product development as it relates to companies that provide the most important of these potential contributions. There are considerable bodies of knowledge about both corporate strategy and new product development and the linkages between them for established and large organizations. More specifically, the literature argues that corporate strategy is the foundation for new product management (Crawford & Di Benedetto 2002). However, when considering entrepreneurial start-ups certain conflicts arise within the literature. The basis of these apparent conflicts is that on the one hand entrepreneurial theory points to the conclusion that the starting point for the establishment of an entrepreneurial new firm is commonly that of a new product concept which, in turn, becomes the starting point for the NPD process (Cooper 1994; Timmons & Spinelli 2004). On the other hand, new product development literature argues that NPD activity evolves out of corporate strategy suggesting a linear progression (Cooper & Kleindschmidt 1993; Cooper 1994). Thus, this would signify a closer relationship between corporate strategy and NPD processes in the context of some companies than may be suggested in some of the literature.

CHAPTER THREE

METHODOLOGY

3.1 Introduction

The chapter explains the researcher design, population of study, sampling and sampling size, techniques method of data analysis, research instrument used and justification of method. Methodology is the application of various methods, techniques and principles in order to create scientifically based knowledge by means of objective methods and procedures within a particular discipline (Welman and Kruger, 1999). Tull and Hawkins (1993) described research design as a specific procedure, which is adopted in the collection and analysis of data necessary to address a problem. This study utilized the combination of quantitative and qualitative research approach, and study research methods have been carried out. This chapter discusses the aspects of the research methodology including research design, data collection and analysis methods utilized to answer the research questions, and the development of impact of marketing research product modification and acceptability in bank.

3.2 Research Design

In general research design is the specification of procedure for collection and analyzing the data necessary to solve the problem at hand such that, the difference between the cost of obtaining various level of accuracy and the expected value of the information associated with each level of accuracy is maximized.

For the purpose of this study, the survey research design method is used; it includes this studying sample chosen from the population to discover the relatives' incidence, distribution etc., through designed questionnaires, personal interview and observation. The survey research design for this study will focus on structural design collection of data from the respondents.

3.3 Population of the Study

Though marketing research is important to all categories of product and service, the population of the study here is only that of the 85 employees of 7UP Bottling Company. Ilorin . This is designed to enable the researcher know exactly what customers feels about the bank's product/services, quality, market standard and wants satisfying the desire of the people.

3.4 SAMPLE SIZE AND SAMPLING TECHNIQUES

The sample size for this study shall be drawn from the entire population of the staff records of 85 employees of 7UP Bottling Company. Ilorin , and the required sample size for this study shall be derived using the Taro Yamane (1967) Formula, as stated below;

$$\text{Formula } n = \frac{N}{1+N(e)^2}$$

where

n = desired sample size

N = population size

e = margin error

For the purpose of this research study, the margin of error is taken to be 5%. From the total population of N = 85, this implies the e = 0.05. Using the Yamane Formula, substituting into the Yamane's Formula, hence the sample size for the research study obtained is n=70

This implies that a sample size of 70 will be required in this study to achieve a 95% precision from utilizing information and data collected from the sample.

The sampling technique that shall be employed in this research is the stratified random sampling techniques. This is to enable the study to obtain reasonable conclusion from which generalization shall be ascertained from active production and non-productive staff of the Bioraj Pharmaceutical plc, Oke-olowo, Ilorin.

Table 1: Sample Size Returned

Questionnaire	Frequency	Percentage
Returned	50	71.4%
Not-returned	20	28.6%
Total	70	100%

Source: Author's computation, 2025

Table 1 show that out of the 85 copies of questionnaire administered at the selected area and only 50 representing 71.4% were returned as duly completed and used for further statistical analysis

and by implication the response rate was very good to further enhance the accuracy of the results.

3.5 Method of Data Collection

The researcher went round 7UP Bottling Company, Ilorin to interview selected staff and customers. The interview enabled the researcher to ascertain the extent to what consumer feels about the new products development. Madey (1982) discussed using exploratory interviews and/or observations in improving the sampling framework.

3.6 Method of Data Analysis

The response to the questions in the questionnaire was analyzed using Pearson's moment correlation and regression analysis. The objective of the analysis was to establish the extent of impact of marketing research on product modification. It is therefore aimed at testing the cause-effect relationships.

3.7 Research Instrument

The instrument used here was personal interview which was more of unstructured than structured interview. As the researcher has said earlier on it was chosen because of the ability to describe record, analyzed and interpret the variable that exists in this study.

Questionnaire is a written set of questions which is given to a large number people to elicit information. In the questionnaire, a set of options are given as answers after each question for the respondents to choose. This is done for the uniformity and for easy analysis.

3.8 Historical Background of the case study

7UP Bottling Company is located at number 22 stadium road, Ilorin Kwara State. The industry was established by senior apostle OluwoleAwotuyi, the sole proprietor of Fiolu Pharmaceutical store, Gambari, Ilorin in the year 1996 and started its operation on the 1st of May, 1997. It has staff strength of 44 staff at initial stage of operation including the management staff. In 2005, 7UP Bottling Company Limited, decide to expand its operation and changed its location to no 21 new Yidi road, Ilorin. It now have almost 600 workers excluding management staff. The main product of this company is analgesic drugs, antibiotic drugs and turned brand of product. The industry have eight departments which are follow:

1. Administrative department
2. Laboratory department
3. Granulation department
4. Raw materials store department
5. Guarantee department
6. Packaging department
7. Finished goods store department and
8. Production department

ADMINISTRATIVE BLOCK: deals with personnel and administrative matters.

LABORATORY DEPARTMENT: deals with examining raw materials and finishes goods.

RAW MATERIAL STORE: where raw materials are kept before use.

Granulation department: there raw materials are been mixed to form granule.

GUARANTEED: where finished products are kept before packaging (both table and syrup).

PACKAGING: where finished products are packaged.

FINISHED GOODS STORE: where finished products are kept before distribution for sales.

PRODUCTION: where tables syrup, powder e.t.c are produced

CHAPTER FOUR

PRESENTATION AND ANALYSIS OF DATA

4.1 Introduction

This chapter is concerned with the analysis of the data collected during the course of the investigation of the study.

No matter the quantity and quality of the data collected for a particular study, no much meaningful results can be obtained unless proper and adequate analysis and processing were carried out. In this section, the analysis tools mentioned in chapter three are adequately applied in order to obtain the necessary information required to achieve the set objectives of the study.

In order to answer the research questions, two sections of questionnaires were administered. One set was distributed to 7UP Bottling Company and the other one was administered on the customers' product/services through the customer care department of the industry. This was done with a view to getting balanced information from all parties concerned in the subject matter.

The data collected for this study through the administration of questionnaire, conduct of the interview are elaborately analysis using the appropriate techniques of analysis. A total of 130 questionnaires were administered out of which 106 were received from the respondents, 52 from the staff and 54 from customers. Fifty of each set of returned questionnaires were used for ease of computation The analysis therefore is done on the questionnaires received all cases and it centered on such issues as impact of new product development in organization performance of 7UP Bottling Company. Ilorin . Data collected from described in chapter three is analyzed according to how they relate to the questionnaire stated below which this study set out to answer.

4.2 Data Presentation and Analysis

Table 4.1 What affect the patronage habits of customers?

Variable	No. of Respondents	Percentage
A Belief	-	-
B. Research	15	30%

C. Values	5	10%
D. Technology driven	30	60%
Total	50	100%

Source: Field Survey 2025.

This table shows that 60% of the respondents signify that technology affects the patronage habits of the customers while 30% says it is the medical research and 10% says its value

What do you think/consider is the most important attribute of a New Product?

Table 4.3 What do you think/consider is the most important attribute of a New Product?

Variable	No. of Respondents	Percentage
A. Price	5	10%
B. Quality	43	86%
C. Customers	2	4%
D. Quantity		
Total	50	100%

The above table shows that majority of our respondents representing 86% feel that quality is what they consider in new product, 10% feel that it is price, while only 4% feel that the customers is what they consider is the most important attribute of a new product development.

Table 4.4 Do you recognizes any branding effect of New Product development from the industry?

Variable	No. of Respondents	Percentage
A. Yes	-	-
B. No	3	6%
C. Sometimes	45	90%
D. Not all the time	2	4%
Total	50	100%

Source: Questionnaire Administered 2025.

From the above table it could be deduced that 90% of our respondents responded positively that they sometimes buy any brand of new product, 6% responded “No” while 4% say not all the time.

Table 4.5 What factors affect /influence your patronage habit of New Product?

Variable	No. of Respondents	Percentage
A. Belief	-	-
B. Working spirit	5	10%
C. Quality	45	90%
D. Taste	-	-
Total	50	100%

The table above reveals information on the extent of which factors influenced their buying habit of new product, majority of the respondents constituting 90% suggests quality, while only 5% suggested working spirit of their staff

Table 4.1 Does the industry has a marketing research department of its own?

Variable	No. of Respondents	Percentage
A. Yes	50	100%
B. No	-	-
Total	50	100%

Source: Field Survey 2025.

The above table its show that all the 50 respondents i.e. 100% said the bank have a marketing research department of its own

Table 4.1.1 If “YES” which of these departments handles marketing research in the industry?

Variable	No. of Respondents	Percentage
A. Marketing/sales department	-	-
B. Accounting department	-	-
C. Admin/personnel	-	-
D. Customer care department	50	100%
Total	50	100%

Source: Field Survey 2025.

Table 4.1.1 above shows the organizational structure which indicates that all the 50 respondents, that is, 100% agreed unanimously that the customer care of the industry is sole responsible for marketing research activities even though there is no separate department for research

Table 4.1.2 Does marketing decision of the management depend on the outcome of the marketing research activities?

Variable	No. of Respondents	Percentage
A. Most times	43	86%
B. Often	3	6%
C. Seldomly	4	8%
D. Rarely	-	-
Total	50	100%

Source: Field Survey 2025.

Table 4.1.2. Above show the influence of marketing research outcomes on marketing decision of the management. It is clearly seen that marketing research outcomes are utilized most times in the rating of marketing decisions of the management as testified by 43 respondents representing 86%, while 3 respondents representing 6% of the total say oftentimes and 4 respondents representing 8% believe that marketing research outcomes are seldomly used in marketing decisions of the management.

Table 4.1.3 How often does your organization undertake marketing research?

A. Annually	3	6%
B. Semi-Annually	2	4%
C. Quarterly	-	-
D. Occasionally	45	90%
Total	50	100%

Source: Field Survey 2025

Table 4.1.3 above reviews the frequency of marketing research undertaken in bank. It shows that marketing research undertaken in most pharmaceutical firms is an occasional event as testified by 45 respondents representing 90% of the total respondents. This assertion is vividly supported by 3 respondents that is, 6% of the total, by rating marketing research undertaken in most banks as annual event, 2 respondents representing 4% of the total reaffirm the claim by rating marketing research activities in most as a semi-annual event.

Table 4.1.4. How can one rate the performance of marketing research activities in the industry

The performance of marketing research activities in some departments

Variable	No. of Respondents	Percentage
A. Very high	-	-
B. High	2	4%
C. Average	40	80%
D. Low	8	16%
Total	50	100%

Source: Field Survey 2025.

Table4.1.4 above indicates the performance of marketing research activities. It completely reveals that only 2 respondent representing 4% of the total indicates that the performance of marketing research activities is high. The performance of marketing research activities was rated average as clearly revealed by 40 respondents representing 80% while the performance was believed to be low by 8 respondents representing 16% of the total.

Table 4.1.5 How would you rate the personnel responsible for carrying out marketing research for this organization?

Evaluation of marketing research personnel

Variable	No. of Respondents	Percentage
A. Very high	-	-
B. High	45	90%
C. Average	3	6%
D. Low	2	4%
Total	50	100%

Source: Field Survey 2025.

Table 4.1.5 above shows the rating of marketing research personnel received high rating by 45 respondents representing 90% clearly indicate that the performance is high. However, 3 respondents representing 6% of the total, rated the performance as average, while 2 respondents representing 4% rated it as low.

Table 4.1.6 What area(s) of industrial activities do customers usually complain on?

Areas often complained.

Variable	No. of Respondents	Percentage
A. Price	2	4%
B. Research	42	84%
C. Quality	6	12%
D. Others specify	-	-
Total	50	100%

Source: Field Survey 2025.

Table 4.1.6 above indicates areas of activities that are often complained of by customers. It shows that price received less complaint as shown by 2 respondents representing 4% of total while research has been the main problem area of concerns as testified by 42 respondents representing 84% of the total, while quality was revealed by 6 respondents representing 12% of the total.

Table 4.1.7 Potential sources of information are available for industries in Nigeria through? Indicate your main source of data/information for research purpose.

Variable	No. of Respondents	Percentage
A. Customers experience	40	80%
B. Employees' experience	10	20%
C. Competitors	-	-
D. Other specify	-	-
Total	50	100%

Source: Field Survey 2025.

Table 4.1.7 above revealed the potential; sources of information available for research purpose, It shows clearly that the main sources of information available for research purposes in most pharmaceutical industry is by the means of customers as indicated by 40 respondents which is 80% of the total. The use of employees as a source of information for research purposes was indicated by 10 respondents, that is, 20% of the total.

Table 4.1.8 RESEARCH QUESTION 1: Does marketing research have impact on product modification?

Variable	No. of Respondents	Percentage
A. Most time	40	80%
B. Sometimes	6	12%
C Not at all	4	8%
D. Not all the time	-	-
Total	50	100%

Source: Field Survey 2025.

The table above reveals that 40 respondents representing 80% feels that most times marketing research has impact on product modification, 6 respondents representing 12% feels that sometimes while 4 respondents representing 8% suggest that not at all. Therefore we conclude that it has impact.

Table 4.1.10 Does your bank adopts marketing research on New Product?

Variable	No. of Respondents	Percentage
A. Yes	40	80%
B. No	6	12%
C Sometimes	4	8%
D. Not all the time	-	-
Total	50	100%

Source: Field Survey 2025.

The above table shows that majority of our respondents representing 80% suggest that their bank adopt marketing research on New Product which is significantly high, 8% suggest “sometimes”, while 12% consider “no”.

Research question 2: What are the effects of product features on market stand of a new product development?

Table 4.1.12 product feature has no significance on market stand of new product development.

Variable	No. of Respondents	Percentage
A. Strongly Agree	-	-
B. Agree	-	-
C. Strongly Disagree	50	100%
D Neither	-	-
Total	50	100%

Source: Field Survey 2025.

Table 4.1.12 above indicates the significance of product features in most pharmaceutical industry. It revealed that the 50 respondents, which are 100% disagree strongly that product features has no significance in the industry.

Research question 3: to what extent does marketing research influence new product development of the bank?

Table 4.1.16 Marketing Research is an effective tool for exploiting new product development.

Variable	No. of Respondents	Percentage
A. Strongly Agree	44	88%
B. Agree	-	-
C. Strongly Disagree	6	12%
D. Neither	-	-
Total	50	100%

Source: Field Survey 2025.

Table 4.1.16. Reveal the effective tool for exploiting new product opportunities, where 44 respondents which represent 88% strongly agree that marketing research is an effective tool while 6 respondents which represent 12% strongly disagree.

4.3 Test of Hypothesis

H₀₁: Marketing research has no significant effect on product modification.

Model Summary

Model	R	R Square	Adjusted Square	R Std. Error of the Estimate
1	.486 ^a	.236	.220	.44274

a. Predictors: (Constant), Marketing Research

To assess the level of relationship between Marketing Research, simple regression analysis was carried out. The result of the regression model in the table shows the value of the regression coefficient R= .486, R- square = .236 and adjusted R- square = .220. From this result, the extent of relationship between Marketing Research is clarified by the value of the R square.

The R- square value denotes 23.6% of product development is accounted definitely by the accessibility to marketing research of the selected industry.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.911	1	2.911	14.851	.000 ^b
	Residual	9.409	48	.196		
	Total	12.320	49			

a. Dependent Variable: New Product development

b. Predictors: (Constant), Marketing Research

The analysis of variance table (Anova table above) showed regression sum of square value of (2.911) which is lower than the residual sum of square value of (9.409). This implies that the model accounted for most of the variations in the dependent variable. More so, the F calculated value of (14.851) is greater than the tabulated value of (1.96) indicating a significant relationship. In addition, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (marketing research) is positively related with the dependent variable (product development). Hence, we posited that there is significant relationship between marketing research and product development at 5% level.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.374	.475		13.425	.000
	Marketing Research	-.389	.101	-.486	-3.854	.000

a. Dependent Variable: New Product development

The regression coefficient above reveals an inverse relationship between marketing research and new product development which implies that as product development decrease, the marketing research increase in the selected pharmaceutical industry. The effect which show the beta-coefficient (-0.486) to be significant at 5% level

H₀₂: Product features has no significant effect on market stand of new product development

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.925 ^a	.856	.850	.34289

a. Predictors: (Constant), product features

To assess the level of relationship between Market stand of product development and product features, simple regression analysis was carried out. The result of the regression model in the table shows the value of the regression coefficient $R = .925$, $R\text{-square} = .856$ and adjusted $R\text{-square} = .850$. From this result, the extent of relationship between Market stand of product development is clarified by the value of the $R\text{-square}$. The $R\text{-square}$ value denotes 85.6% of market stand of product development is accounted definitely by product features of the selected industry.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	32.954	2	16.477	140.142	.000 ^b
	Residual	5.526	47	.118		
	Total	38.480	49			

a. Dependent Variable: Market stand of new product development

b. Predictors: (Constant), product features

The analysis of variance table (Anova table above) showed regression sum of square value of (32.954) which is higher than the residual sum of square value of (5.526). This implies that the model accounted for most of the variations in the dependent variable. More so, the F calculated value of (140.142) is greater than the tabulated value of (1.96) indicating a significant relationship. In addition, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (product quality & quantity) is positively related with the dependent variable (product development). Hence, we posited that there is significant relationship between market stand of a new product development and product features at 5% level

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-1.930	.868		-2.224	.031
Product Quality	1.305	.079	.922	16.521	.000
Product Quantity	.081	.206	.022	.394	.695

a. Dependent Variable: Market Stand of new product development

The regression table above show that product quality influence market stand of product development but not the product quantity at 5% level of significant i.e. $p=0.000<0.05$ and the fact that patronage habits of customers were attached to this quality rather than quantity. Hence the zero of these two features will bring about 2-times reduction in market stand of new product development at 5% level of significant. Hence the null hypothesis is rejected and alternative hypothesis accepted.

HO3: Marketing research has no significance influence on New product development**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.525 ^a	.276	.261	.43106

a. Predictors: (Constant), Marketing research

To assess the level of relationship between new product development and marketing research, simple regression analysis was carried out. The result of the regression model in the table shows the value of the regression coefficient $R = .525$, $R\text{-square} = .276$ and adjusted $R\text{-square} = .261$. From this result, the extent of relationship between Marketing research and new product development is clarified by the value of the $R\text{-square}$. The $R\text{-square}$ value denotes 27.6% of marketing research is accounted definitely by new product development of the selected industry.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.401	1	3.401	18.304	.000 ^b
	Residual	8.919	48	.186		
	Total	12.320	49			

a. Dependent Variable: New product development

b. Predictors: (Constant), Marketing research

The analysis of variance table (Anova table above) showed regression sum of square value of (3.401) which is lower than the residual sum of square value of (8.919). This implies that the model accounted for most of the variations in the dependent variable. More so, the F calculated value of (18.304) is greater than the tabulated value of (1.96) indicating a significant relationship. In addition, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (marketing research) is positively related with the dependent variable (new product development). Hence, we posited that there is significant relationship between marketing research and new product development at 5% level.

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	5.892	.317		18.573	.000
Marketing research	-.297	.069	-.525	-4.278	.000

a. Dependent Variable: New product development

The regression coefficient above reveals an inverse relationship between marketing research and new product development which implies that as product development is increasing, the marketing research decrease in the bank. The effect which show the beta-coefficient (-0.525) to be significant at 5% level i.e. $p=0.000 < 0.05$

4.3 DISCUSSION OF FINDINGS

In an attempt to evaluate the use of Marketing Research on new product development and its contribution to organization performance of 7UP Bottling Company. Ilorin , the following findings have been revealed.

- That most pharmaceutical industry provides the marketing research department of its own.
- That most pharmaceutical industry source information for research from compilation of data from customers care department
- That marketing decision of most pharmaceutical firms is significantly based on the marketing research findings.
- That the industry resorted to marketing research when product features (i.e. product quality) failed in the require standard or the product quality is barely decreasing.
- There are adequate qualified and trainees personnel for marketing research profession in the industry.
- There are not enough marketing efforts in the customer care department to improve the products features i.e. product quantity of the industry as shown in the regression coefficient ($p=0.695>0.05$) in hypothesis 2.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter is made up of summary, conclusion and recommendation. In the summary it entails what each of the previous chapters contain, while the conclusion is the outcome of the overall research work and the recommendation is what the researcher finds out on the impact of marketing research on new product development.

5.2 Summary

This research looks into the Impact of New product in the organization performance in the pharmaceutical industry which is divided into five chapters.

The findings from hypothesis 1 reveals an inverse relationship between marketing research and new product development which implies that as product development decrease, the marketing research increase in the selected industry. The effect which show the beta-coefficient (-0.486) to be significant at 5% level. Therefore null hypothesis is rejected and the alternative hypothesis is accepted.

Findings from hypothesis 2 show that product quality influence market stand of product development but not the product quantity at 5% level of significant i.e. $p=0.000<0.05$ and the fact that patronage habits of customers were attached to this quality rather than quantity. Hence the zero of these two features will bring about 2-times reduction in market stand of product development at 5% level of significant. Hence the null hypothesis is rejected and alternative hypothesis accepted.

Lastly it was found in hypothesis that as new product development is decreasing, the marketing research increase in the bank. The effect which show the beta-coefficient (-0.525) to be significant at 5% level i.e. $p=0.000<0.05$. The alternative hypothesis is equally supported. Therefore this study supported among others the generalist theories.

5.3 Conclusion

Despite the huge amount of money spent for the promotion activities in most pharmaceutical firms, the products are not well recognized. This means that the planning and

development stage of the industry are the most important areas to consider before any other thing.

Organizations succeed more with uniqueness rather than uniformity. Uniqueness entails doing things completely different from the usual way adopted by competitors and other organizations. To have uniqueness in methods, procedures, processes and systems, organizations need to have the right caliber of people to bring about these changes to stimulate them and to live with them for the purpose of gaining a competitive edge and advantage over the competitors. To achieve these, 7UP Bottling Company, Ilorin must spend a lot on marketing research to achieve uniqueness and new product delivery. If sufficient research is undertaken, then the chances of failure are reduced. Indeed, the danger that many industries wish to avoid is the development of products without any consideration of the market.

Marketing research would lead to higher new product design and modification success, and that the integration of marketing research would be the most important of the factors contributing to success in NPD organization. The industries which use marketing research intensively and comprehend customers' anxieties in great depth are more likely to have higher success rates. The more the extensive use of marketing research appears to be related to more experience in doing and a larger role for new products in the pharmaceutical industry. Use of marketing research also allows the industry to set quantitative goals for new products, and more carefully evaluate performance after launch.

Also most organizations can be regarded as pace setters or market leaders in their various markets, if only they take time in doing marketing research on product modification.

5.4 Recommendations

In order to undertake a systematic product modification and new product development, in marketing research, the researcher is making the following recommendations. Most Pharmaceutical firms should invest in marketing activities to enable the customers' patronage and to increase the profitability of the industry.

1. Also Pharmaceutical sector should adopt the scientific method of product planning and development within the context of marketing research.

2. Another recommendation that can be put forward is that, more money should be invested in marketing activities to enable more customers in patronage of more quality products.
3. They should also take note of the types of research approach used at the stage which includes monadic approach which is concern with comparing the concept with or against existing competitors. The Holistic approach of data about the marketing mix variable such as price, promotion package and distribution. Although the production unit of the pharmaceutical firms should be encourage to conducts testing, it may be a suggestion that the industry should study very well the procedure of product testing which varies from one firm to another. It is also expensive since it involves raw materials, machinery, and accuracy of new skills. Like product testing, marketing test also involve some procedure of which I will suggest organizations should adopt to ensure successful marketing test, and take note of the information required during the marketing test.

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APPENDIX
QUESTIONNAIRE

Department of Business Administration,
Kwara State Polytechnic,
Ilorin.

This questionnaire is designed based on the EFFECT OF MARKETING STRATEGY ON NEW PRODUCT DEVELOPMENT IN MANUFACTURING INDUSTRY (A CASE STUDY OF TUYIL PHARCEUTICAL INDUCTRY, ILORIN). Your cooperation is therefore needed in assisting the researcher with the required information and explanation necessary for the accomplishment of the research.

Your response would be used exclusively for this research study and be treated with utmost confidentiality.

Thanks for your co operation

Researcher

SECTION A

Please tick {√} as applicable and comment where necessary.

1. What motivate your patronage habit of new product modification?
 - A. Belief []
 - B. Quality []
 - C. Technology driven []
 - D. Social []
2. Which category do you belong?
 - A. A researcher []
 - B. A researcher on New Product []
 - C. A competitor []
 - D. Customer []
3. Rate these in antecedent of attribute to consider on New Product development?
 - A. Price []
 - B. Quality []
 - C. Employee's seal []
 - D. Quantity []
4. Do you recognizing any branding effect on new product development?

A. Yes []

B. No []

C. Sometimes []

D. Not all the time []

5. What factors affect /influence your patronage habit of New Product development?

A. Belief []

B. Quantity []

C. Quality []

D. Taste []

SECTION B

Please kindly tick {√} as applicable and comment where necessary.

1. Sex
 - A. Male []
 - B. Female []
2. Age
 - A. 20-30 []
 - B. 30-40 []
 - C. 40-50 []
 - D. 50-60 []
3. Does your company's organizational structure have a marketing research department of its own?
Yes [] No []
4. If "YES" which of these departments handles marketing research for your organization?
 - A. Marketing/Sales department []
 - B. Accounting department []
 - C. Administration/Personnel department []
 - D. Customer-care department []
5. If "YES" does marketing decision of the management depends on the outcome of the marketing research activities?
 - A. Most times []
 - B. Often []

C. Seldomly []

D. Rarely []

6. How often does your company undertake marketing research? How can you rate the performance of research activities in your firm?

A. Very High []

B. High []

C. Average []

D. Low []

8. How could you rate the marketing research of your industry?

A. Very High []

B. High []

C. Average []

D. Low []

9. What area(s) of the company activities do customers usually complain on?

A. Price []

B. Product Quality []

C. Product Quantity []

D. Others Specify

10. Potential sources of information are available for manufacturing industries in Nigeria through?

A. Customers []

B. Employees []

C. Competitors []

D. Others Specify

11. Does marketing research have impact on New Product Development?

A. Most time []

B. Sometimes []

C. Not at all []

D. Not all the time []

12. Does your firm take priority to invest in marketing research?

Yes []

No []

Sometimes []

No idea []

13. Does your firm adopt marketing research on New Product modification?

Yes []

No []

Sometimes []

No idea []

14. What is your opinion relating to the possibility of marketing research on New Product Development?_____

Please kindly indicate how strongly you agree or disagree with the following statement on marketing research as an assessment of the impact of new product modification?

15. Marketing Research has no significance impact on new product modification?

A. Strongly Agree []
B. Agree []
C. Neutral []
D. Disagree []
E. Strongly disagree []

16. Marketing Research findings usually help in proper utilization of our firm's resources.

A. Strongly Agree []
B. Agree []
C. Neutral []
D. Disagree []
E. Strongly disagree []

17. Budgetary allocation to marketing research is inadequate.

A. Strongly Agree []
B. Agree []
C. Neutral []
D. Disagree []
E. Strongly disagree []

18. Research findings have not yielded any solution to marketing problems of the company in most of the times.
- A. Strongly Agree []
- B. Agree []
- C. Neutral []
- D. Disagree []
- E. Strongly disagree []
19. Marketing Research is an effective tool for exploiting product features opportunities.
- A. Strongly Agree []
- B. Agree []
- C. Neutral []
- D. Disagree []
- E. Strongly disagree []
20. What additional comment(s) can you give relative to the impact of marketing research on New Product in your firm_____?