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Exploring a Three Parameter Environmental Assuredness Correlate of a Fast-Moving Consumer Goods (FMCG) Firm Market Share Performance in Port Harcourt, Rivers State, Nigeria

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Abstract:

This study explored a three-parameter environmental assuredness correlate of Coca-Cola Fast-moving Consumer Goods (FMCG) firm market share performance in Port Harcourt, Rivers State. It examined the relationship between these three parameters (product design innovation, green price, recycling practices) and market share performance as well as the specific impact of each on the firm's market share performance. The case research design method was deemed to be the most appropriate for this study. The judgmental sampling technique was used for the study. A sample size of 110 respondent was judgmentally selected from the total population which was unknown. Data were obtained through the administration of validated questionnaire. The Cronbach alpha was used to establish the reliability of the instrument. The study adopted descriptive statistics, correlation and multiple regressions analysis. Findings showed that all the independent variables (product design innovation, green price and recycling practice) significantly correlate with the market share performance of coca cola FMCG Company. However, the regressed effects of all three parameters on market share performance have a weaker insignificant effect from green price and recycling practices while product design innovation was established as having a significant direct and linear effect on market share performance of the organization. Hence, it is recommended that while the adoption and actions reflecting product design innovation, green price and recycling practices are necessary for the organization in its relations with customers and market constituents, product design innovation that establishes the organization's unique and distinct position within its market should be enhanced.

Keywords: Environmental marketing orientation, market share, performance, fast-moving consumer goods

1. Introduction

As the twenty first century progresses, environmentalism remains a critical social and business issue. According to Abratt (2016), from the beginning of the 1980s, there have been ecological issues such as global warming, the greenhouse effect, pollution, and climate changes which are directly related to industrial manufacturing and this continue to affect human health. Due to the increase of environmentalism which has dominated the world, there has been a rise in consumer concern with regards to environmental protection and great demand for environmentally friendly products (Charter & Polonsky, 2015). Hence, most firms have begun to use environmental marketing and environmentally friendly product development strategies that can preserve the environment while satisfying consumers' preferences. The higher the environmental friendliness and safety of an organization's product, the higher would be the rate of customer loyalty to it. Therefore, an organization will improve sales, profit and market share by increasing the production of products that are non-toxic and harmless to the environment. Hence, environmental marketing has been linked to increase in firms' operational and commercial performance (Fraj-Andres, Martinez-Salinas & Matute-Vallejo, 2008). Similarly, Hasan and Ali (2014) in their study noted that there exists a positive relationship between green innovation, green promotion and the firms' performance.

Furthermore, environmental marketing has gained massive popularity globally over the past several years and its influence has spread across every industry. Many companies are redesigning the way they do business in order to incorporate sustainable practices in their processes to produce goods or services that are environmentally friendly. Businesses in Nigeria are slowly embracing this green economy revolution. There is growing concern by the Nigerian government and the consumers over the environmental impact of fast-moving consumer goods (FMCG). Related studies on environmental marketing practices in Nigerian firms clearly indicated that the concept of environmental marketing is still not being given full attention. A study done by Leonidou and Morgan, (2015) on environmental marketing strategy adoption by Nigerian FMCG firms concluded that Nigerian is still in the process of completely adopting environmental

marketing strategies. He goes ahead to say that majority of FMCG firms are yet to redesign systems and processes with the objective of reducing aggravated environmental impact which will enhance organizational performance. Similarly, a study done by Kirimi (2015) established that environmental marketing strategies are in place but adoption rate for most firms is still very low, biased and not felt by consumers. Therefore, this study specifically intends to achieve the following:

- To ascertain the relationship between product design innovation, green price, recycling and market share performance of coca cola FMCG firm in Port Harcourt, Rivers State.
- To establish the specific impact of each predictive variable on market share performance of coca cola FMCG firm in Port Harcourt, Rivers State.

It is hoped that the outcome of this study will encourage FMCG firms to appreciate the need for environmental marketing which will enhance their market share and impact positively on the attainment of the organizational objectives.

2. Literature Review

2.1. *The Concept of Environmental Marketing Orientation*

The concept of environmental marketing was introduced in the late 80s (Peattie & Crane, 2005) and since then, academic developments in the domain has resulted in integrating environmental concerns in all domains of business operations ranging from product design and sourcing to manufacturing, supply chain, reverse logistics and disposal (Pujari & Wright, 1996). At present, it has emerged as a business philosophy aimed at satisfying needs of environmentally-conscious consumers and to meet companies' economic objectives with minimal environmental damage (Ko, Hwang & Kim, 2013). Hence, environmental marketing orientation is described as an extension of marketing orientation in an environmental context (Stone & Wakefield, 2000). It is embraced by companies who realize their responsibilities towards the natural environment (Miles & Munilla, 1993). Extending the conceptualization of marketing orientation in environmental context, environmental marketing orientation can be described as company attitude (Deshpande & Webster, 1989) and company behavior. As an attitudinal concept, it indicates an innovative way of doing business that integrates all the marketing activities with activities of other functional departments in a company so as to maximize long-term profitability and to develop environment-oriented corporate culture. Thus, it is an organizational philosophy leading the company to a new way of thinking in doing business. On the other hand, behavioral approach of environmental marketing orientation is related to companies' responsiveness to the market by designing and implementing strategies oriented towards the environment. They integrate ecological values in their organizational culture, modify their business practices in all departments as per the needs of the market, and develop strategies and plans favorable to the environment. Business activities of environmental oriented companies reflect their responsibilities towards the natural environment and they focus on reducing environmental impact of their activities.

2.2. *Concept of Organizational Performance*

Organizational performance is probably the most widely used dependent variable in organizational research today yet at the same time it remains one of the vaguest and loosely defined constructs (Rogers & Wright, 1998). Measuring organizational performance is difficult, especially when what has to be measured keeps changing (Hubbard, 2006). Organizational performance comprises the actual results or output of an organization as measured against its intended results or outputs. Pierre, Timothy, George & Gerry 2009 argued that organizational performance encompasses three specific areas of firm outcomes: (a) Financial performance (Profits, return on assets, return on investment, etc.); (b) Product market performance (sales, market share, etc.); and (c) Shareholder return (total shareholder return, economic value added, etc.). According to Shaker and Basem (2010), organizational performance indicators from relationship marketing perspective include: Increasing market share, retaining current customers, attracting new customers, creating loyal customers, increasing profit, increasing return on investment, positive image. According to literature review, most common types of organizational performance measure that are used in recent empirical researches are: Financial or accounting performance, operational performance and market-based performance (Combs, Crook & Christopher, 2005; Brealey, Myers & Marcus, 2001; Helfert, 1994; Higgins, 1995; Penman, 2001; Carton & Hofer, 2006).

Financial and Accounting performance concern assessment of performance with accounting-based measures (for example, profitability measures such as return on assets, return on investment, return on sales, return on equity), market-based measures (for example, stock market returns) or a mixture of accounting and market-based measures (for example, price-earnings ratio). Accounting-based figures can be misleading because they might have been manipulated to look good. A further shortcoming of all accounting-based performance measures is their backward-looking focus (Kaplan and Norton, 1992). Data of past years reveal little about the future potential of a firm. Given the criticism with regard to accounting-based measures, several authors propose market-based measures as better overall performance indicators (Habel, 1992). Stock market data are assumed to reflect investor's estimations of future firm potential and thus focus on the long-term value of the enterprise. Under the assumption that investors evaluate firms appropriately (perfect markets) stock-market data are seen as sensible indicators of corporate performance for listed firms. However, the idealistic assumption of perfect markets and the high percentage of unlisted firms pose serious limitations to their widespread use.

Operational Performance according to Carton and Hofer (2006), can be further subcategorized into market share, new product introduction, product/service quality, marketing effectiveness and customer satisfaction. In addition to financial/economic performance criteria, Venkatraman and Ramanujam (1986) propose operational performance measures such as market share, new product introduction, product/service quality and marketing effectiveness. Comparable approaches are the balanced score card or the business-model approaches (Kaplan & Norton, 1992), which include financial as well as operational criteria relating to value for customers, innovation and internal business

improvement. These models promote the linking of data from several financial and operational measures in order to see if improvement in one area has been achieved at the expense of another.

Market share is the percentage of total sales in an industry generated by a particular company. Market share is calculated by taking the company's sales over the period and dividing it by the total sales of industry over the same period. This metric is used to give a general idea of the size of a company in relation to its market and its competitors. Investors and analysts monitor increases and decreases in market share carefully as this can be a sign of the relative competitiveness of the company's products or services. As the total market for a product or service grows, a company that is maintaining its market share is growing revenues at the same rate as the total market. A company that is growing its market share will be growing its revenues faster than its competitors. Market share increases can allow a company to achieve greater scale with its operations and improve profitability. A company can try to expand its share of the market, either by lowering prices, using advertising or introducing new or different products. A company can also increase its market share by offering its customers innovative technology, strengthening customer loyalty, hiring talented employees and acquiring competitors.

Hence, this study uses market share as a measure of organizational performance because one way to gain market share is to stay relevant through innovation by spotting new trends ahead of competitors.

2.3. Conceptual Framework

The study conceptual framework consists of environmental marketing orientation (independent variable), with product design innovation, green price and recycling practices as the dimensions while the dependent variable is FMCG firm performance, with market share as the measure.

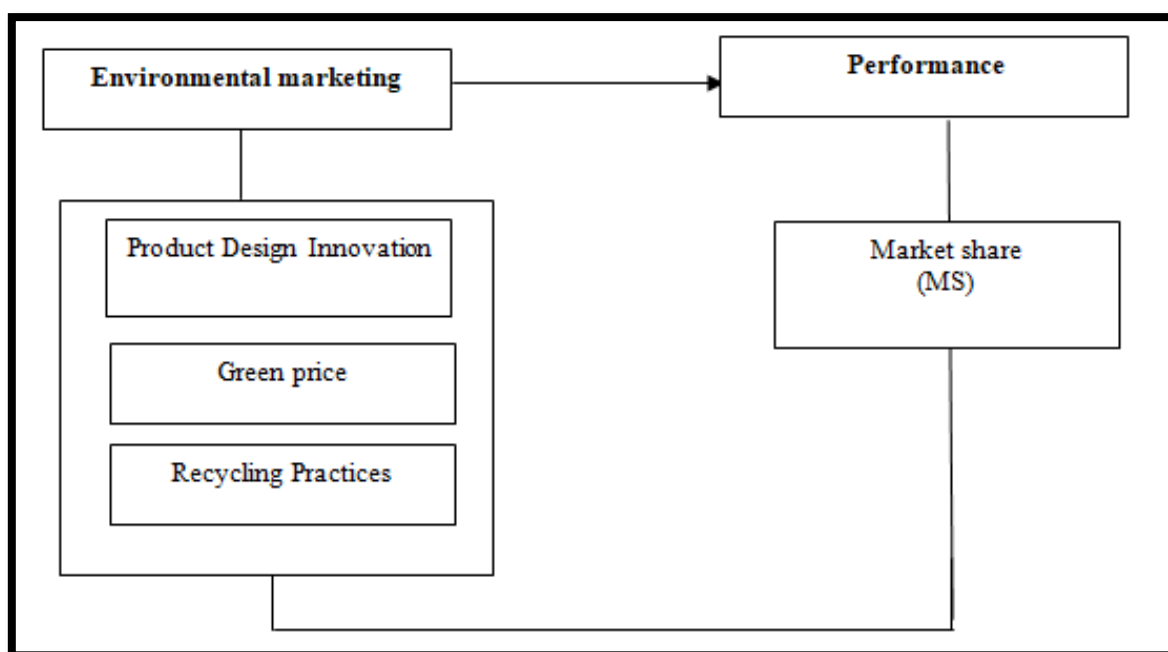


Figure 1: Conceptual Framework of the Relationship between Environmental Marketing Orientation Parameters and Market Share

Source: Researchers' Desk, 2021

3. Methodology

Case research design was utilized in this study to collect data from respondents. The study focused on Coca cola FMCG company. Hence, the population of the study comprises of all staff of coca cola company in Port Harcourt, Rivers state. Since the number of staff of coca cola company was difficult to determine due to the researchers' inability to obtain data, judgmental sampling technique was used to sample 110 top management and middle level management staff of coca cola company in Port Harcourt, Rivers State. Thus, coca cola company Port Harcourt, engaged in manufacturing and marketing of bottle/plastic/can soft drinks, assorted packaged juice, water etc. constitute the sampling frame of this study. Primary data were used for the study and were generated using research questionnaire that ensured the measurement and actualization of research objectives. The validity of the scales used in this study was determined through content and face validity while its internal consistency was ascertained via Cronbach's Alpha test of reliability, with a threshold of 0.70 as shown in Table 1 below.

Variables	Dimensions	No. of Items	Alpha Coefficients
Environmental Marketing	Product Design Innovation	4	0.923
	Green Price	4	0.890
	Recycling Practice	4	0.912
Market Share Performance		3	0.917

Table 1: Reliability Coefficients of Variables

Source: Survey data, 2021

Table 1 presents a summary of the result of test of reliability, which revealed that there is underlying characteristics of clarity and replicability from the observed alpha coefficients which are all higher than 0.70, in line with Nunnally's (cited in Sekaran, 2003) proposed Cronbach alpha benchmark for good reliability. This means that the instrument was sufficiently reliable to measure the variables in the study.

4. Results

Variables	Indicators	N	Mean	Std.
Product Design Innovation	We choose materials in product design that produce least amount of pollution in its usage	110	3.4000	1.08535
	We use technology to make savings in energy consumed in manufacturing of our products	110	3.2182	1.13640
	We use technology to reduce the waste generated in manufacturing of our products	110	3.5455	.93491
	We substitute environmentally questionable materials in our product design	110	3.0091	1.19245
Green Price	The performance of our product justifies its price	110	3.4545	1.03725
	Consumers are ready to pay extra for our products because they are safe for the health	110	3.3727	1.15623
	We adopt higher pricing strategy for our products so as to justify its green attributes	110	3.5909	.85986
	Pricing of our green product tends to follow or match traditional product prices	110	2.6091	1.44689
Recycling Practices	We ask our suppliers to use recyclable packaging materials when they deliver supplies to us	110	3.2000	1.11536
	We inform our consumers about life-expectancy of our products	110	3.1091	1.08658
	We inform our consumers about appropriate disposal of our products.	110	3.3818	1.04031
	We practice having recycling and waste disposal activities as an inherent part of supply chain	110	2.8273	1.17979
Market Share Performance	In comparison with other soft drink company, coca cola company has more committed customers because of the non-toxic nature of our products	110	3.3455	1.07887
	We continuously create new customers by ensuring that our products are available in all the nooks and crannies of the society	110	3.1455	1.11566
	The environmental friendliness of coca cola products endears more customers to the company	110	3.4818	.93585
Valid N (listwise)		110		

Table 2: Distribution for the Properties of the Variables

Source: Survey Data, 2021

The Table 2 above demonstrates the outcome for the mean and standard deviation distribution for the properties of the constructs. The evidence from the analysis demonstrates support and affirmations for the properties of the variables with the lowest mean distribution for item 4 of green price: Pricing of our green product tends to follow or match traditional product prices ($x = 2.6091$) also reflecting agreement to the observation of the manifest property.

		Product Design Innovation	Green Price	Recycling Practices	Market Share Performance
N	Valid	110	110	110	110
	Missing	0	0	0	0
Mean		3.3250	3.2705	3.1386	3.3242
Mode		4.00	4.00	3.50	4.00
Std. Deviation		.89118	.87205	.89314	.90357
Skewness		-1.147	-1.178	-.901	-1.246
Std. Error of Skewness		.230	.230	.230	.230
Kurtosis		.549	.298	-.288	.413
Std. Error of Kurtosis		.457	.457	.457	.457

Table 3: Summary Distribution for the Variables
Source: Survey data, 2021

The summary distribution for the variables as reflected on Table 3 shows that all three variables are substantially manifested and, on that basis, can be considered as evident characteristics or attributes of the target organization of interest. The result shows that at distribution scores of $x = 3.3250$ (product design innovation), $x = 3.2705$ (green price), $x = 3.1386$ (recycling practices), and $x = 3.3242$ (market share performance) – all constructs are substantially appreciated and form key aspects of the target organizations of interest.

		Product Design Innovation	Green Price	Recycling Practices	Market Share Performance
Product Design Innovation	Pearson Correlation	1	.620**	.769**	.902**
	Sig. (2-tailed)		.000	.000	.000
	N	110	110	110	110
Green Price	Pearson Correlation	.620**	1	.518**	.574**
	Sig. (2-tailed)	.000		.000	.000
	N	110	110	110	110
Recycling Practices	Pearson Correlation	.769**	.518**	1	.667**
	Sig. (2-tailed)	.000	.000		.000
	N	110	110	110	110
Market Share Performance	Pearson Correlation	.902**	.574**	.667**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	110	110	110	110

Table 4: Test for Correlation between the Variables
Source: Survey data, 2021

Table 4 above demonstrates the outcome for the correlation test on the relationship between the variables of the study. The results show that product design innovation significantly correlates with outcomes of market share performance at an $R = 0.902$ and $Pv = 0.000$. This suggests that actions or features reflecting product design innovation contributes in a positive way towards the organization's market share performance. The second dimension – green price, at an $R = 0.574$ and $Pv = 0.000$ significantly correlates with market share performance as well. Evidence from the analysis demonstrates that green price has a positive relationship with the market share performance of the organization. Also, the third dimension – recycling practices significantly correlates with market share performance at an $R = 0.667$ and $Pv = 0.000$ indicating that recycling practice has a strong and significant relationship with outcomes of market share performance.

The evidence from the analysis identifies product design innovation as having the strongest and most significant correlation with market share performance, suggesting further focus on the uniqueness of product design as a strategic tool for the performance of organizations in the FMCG market. All three variables nonetheless, are noted to advance positive outcomes in relation to the market share performance of the organization.

4.1. Regression Analysis

The result for the regression analysis on the variables is presented on the model summary table for Table 5 and regression analysis table for Table 6 accordingly.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.902 ^a	.813	.812	.39215
2	.902 ^b	.814	.810	.39362
3	.903 ^c	.816	.810	.39341

Table 5: Model Summary

a. Predictors: (Constant), Product Design Innovation

b. Predictors: (Constant), Product Design Innovation, Green Price

c. Predictors: (Constant), Product Design Innovation, Green Price, Recycling Practices

The model summary expressed on Table 5 demonstrates the overall effects of the three models on the dependent variable – market share performance. The evidence shows R square coefficients reflecting substantial effects of all three models on the dependent variable, where model 1 accounts for approximately 81%-unit changes in the market share performance of the firms, model 2 accounts for approximately 81%-unit changes in the market share performance of the firms, and model 3 accounts for approximately 82%-unit changes in the market share performance.

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.284	.145		1.957	.053
	Product Design Innovation	.914	.042	.902	21.695	.000
2	(Constant)	.253	.161		1.572	.119
	Product Design Innovation	.900	.054	.887	16.684	.000
	Green Price	.024	.055	.024	.444	.658
3	(Constant)	.288	.164		1.750	.083
	Product Design Innovation	.951	.072	.938	13.130	.000
	Green Price	.029	.055	.028	.528	.599
	Recycling Practices	-.070	.066	-.069	-1.055	.294

Table 6: Regression Analysis on the Variables

a. Dependent Variable: Market Share Performance

Table 6 above demonstrates the result on the regression analysis for the dimensions – product design innovation, green price and recycling practices, on the dependent variable – market share. Evidence from the test shows a weak and insignificant effect of green price and recycling practices as demonstrated in model 2 and 3, whereas product design innovation demonstrates significant effects on market share performance. Model 3 in particular shows a weak impact of green price at $t = .528$ and $Pv = 0.599$ suggesting that its effect is unsubstantial and of no significant consequence to outcomes of market share performance, and recycling practices at $t = -1.055$ and $Pv = 0.294$ also indicating a poor effect on market share performance.

5. Discussion and Conclusion

The facts generated on the relationship between the dimensions of environmental marketing – product design innovation, green price and recycling practices, and the criterion variable – market share performance, demonstrates the likelihood of these factors in spurring improvements to the market outcomes for organizations. The findings show that while all correlations are significant and positive, the regressed effects of all three dimensions on market share performance have a weaker and insignificant effect from green price and recycling practices. This outcome reiterates the observation of Leonidou, Katsikeas and Morgan (2013) and Hiroki and Keisuke (2010) that while most sustainability and green related actions (e.g., green price and recycling practices) may not directly impact on the performance outcomes of the organization on a short-term basis, they enhance features such as goodwill and reputation which offer long-term benefits to the organization.

The evidence nonetheless offers reinforcement to existing theories on product design innovation and its implications for patronage and increased market share. The findings thus corroborate the observation of Letangule and Letting (2012) who argued that innovations to products are key to enhancing and establishing the organizations unique position and place in its market. According to Letangule and Letting (2012) organizations are only able to distinguish themselves and impact substantially on their markets when their products or services advance unique values and addresses existing satisfaction gaps. The findings as such establish product design innovation as having a significant direct and linear effect on market share performance, thus it could be considered as a significant predictor, capable of explaining the changes and behaviour of Coca cola company's market share performance.

In conclusion, it is noted that while all three dimensions of environmental marketing advance positive implications for market share performance of Coca cola company, only product design innovation is established herein as having a direct effect on the criterion variable. Thus, it is affirmed that while the adoption and actions reflecting product design innovation, green price and recycling practices are necessary for the organization and in its relations with its customers and market constituents, product design innovation establishes the brands unique and distinct position within its market and thus enhances its market share performance.

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