Brand Repositioning and Marketing Performance of Food and Beverages Manufacturing Companies in Rivers State

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Abstract

The study examines the empirical relationship between brand repositioning and marketing performance of food and beverages manufacturing companies operating in Rivers State. The study adopted a correlational investigation. The population of this study consist of twenty-seven (27) food and beverages companies in Rivers State. The study took a census. Four (4) respondents were drawn from each of the companies making a total of one hundred and eight (108) respondents to whom copies of structured questionnaire were administered. The hypotheses were tested using the Spearman Rank Order Correlation with the aid of statistical packages of social science (SPSS) version 26.0. The study findings revealed that there is a significant relationship between brand repositioning and marketing performance of food and beverages manufacturing companies in Rivers State. The study concluded that brand repositioning contributes positively towards outcomes of customer retention, customer acquisition and customer commitment of the food and beverages manufacturing companies in Rivers State.

Introduction

In the context of a rapidly changing business landscape characterised by intense competition, it is imperative to attain a competitive position that contributes to the enhancement of exceptional company performance. The enhancement of market share and total industry growth rate is contingent upon the performance of manufacturing businesses (Banafa, Muturi, & Ngugi, 2015). The act of repositioning should not be undertaken without careful consideration, as customers own pre-existing sentiments towards a brand. The successful repositioning of a product or brand necessitates a strategic and proactive approach, involving the careful manipulation of consumer perceptions. This process needs a purposeful and iterative effort to weaken the existing positioning while simultaneously fostering the adoption of the new desired positioning. Repositioning is a strategic process that involves the application of differentiation techniques to establish a distinct positioning for an already existing product within the minds of the intended client base, particularly in a saturated market characterised by numerous equivalent offerings. In order to cultivate brand and consumer loyalty, the implementation of rebranding has emerged as a crucial strategy for achieving success and upholding brand values.

According to Petburikul (2009), marketers perceive rebranding as a viable strategy for revitalising a brand that has become outdated, and view it as a potential option to confront the issues posed by the market. Repositioning is a strategic approach that can provide a competitive advantage by providing customers with value across all phases of the marketing process and at multiple touchpoints. According to Keller (2010), the act of repositioning is undertaken with the intention of altering the perception of a firm, so enabling it to establish a novel position and value in the eyes of consumers. Firms often use a repositioning strategy in reaction to an uncertain marketing environment, whereby they adjust their value proposition to better align with prevailing conditions. According to Kumar (2010), in a volatile business climate, the repositioning strategy holds equal importance for businesses as the initial creation of the positioning strategy. The construction of a consumer's social identity is established by means of the utilisation of branded clothing. The preference of consumers conveys the significance of their role within society. Global brands have consistently enhanced their social reputation among consumers. The retention of clients is of utmost importance, given the dynamic nature of preferences and tastes over time.

Throughout the years, researchers have made efforts to establish empirical correlations between brand repositioning and marketing performance. The study conducted by Ebere and Onuoha (2022) examined the correlation between strategic repositioning and the performance of small and medium-sized enterprises (SMEs). The study conducted by Ogonu and Isenah (2020) investigated the correlation between market repositioning strategy and the achievement of business success. Despite the research endeavours, there remains a dearth of material pertaining to the associations between brand repositioning and the marketing performance of companies. This research endeavour aims to address the existing information deficit by investigating the correlation between brand repositioning and the marketing success of food and beverage manufacturing enterprises in Rivers State.

Literature Review

Theoretical framework

The theory of strategic choice posits that leadership plays a crucial role in integrating decisions influenced by environmental instability and top management's approach to organisational issues. Strategic choices form the foundation of strategic management, and successful companies are distinguished by their careful selection of pertinent strategies, considering both strategic positions and implementation strategies (Okwumba & Onyiaji, 2019). The theory posits that organisational design is influenced by the operational requirements of its surroundings. This platform provides individual enterprises and managers the autonomy to make strategic decisions that directly impact the business environment in which they operate. According to strategic-choice theorists, it is contended that senior management teams within corporations possess considerable autonomy in shaping the future strategic direction of these firms. The process of strategic choice involves comprehending the expectations of a firm's shareholders, identifying the various options that are accessible, and assessing and selecting the most appropriate strategic options for implementation.

Strategic choices encompass the actions and decisions that shape the future direction of an organization's strategy and facilitate the identification and evaluation of potential alternatives for adoption and execution. The formulation of strategic decisions plays a crucial role in shaping the trajectory of an organisation, as it fosters the cultivation of dedication and the mobilisation of support inside the firm. Prior to making strategic decisions, it is imperative for organisational management to produce strategic options and alternatives in the early stages. These options and alternatives should then be evaluated against predetermined standards in order to make informed judgements for implementation (Wangui, 2011).The impact of alterations in the external environment prompts enterprises to modify their competitive strategy. The alterations are undoubtedly subject to filtration and restriction in accordance with the cultural, structural, and philosophical inclinations ingrained in the managers' cognition (Quaratino & Mazzei, 2018).The theory holds significance in the context of the study due to its applicability to strategic actions undertaken by prominent manufacturing firms engaged in brand rejuvenation efforts, specifically repositioning strategies. It sheds light on the decision-making processes employed by top management teams of these firms in navigating uncertain environments, with the ultimate goal of ensuring survival. Additionally, the theory provides insights into the relationships established by these managers with external stakeholders, particularly through collaborative efforts.

Concept of Brand Repositioning

The repositioning strategy is a deliberate decision made by an organisation in order to effectively adjust to the dynamic business landscape (Wang & Shaver, 2014). In their study, Ren, Zhao, Chen, and Wang (2018) provide a description of the repositioning strategy, which involves the alignment of the current and future organisation, product, and service with the prevailing or anticipated market conditions. Brand repositioning refers to the strategic endeavour of altering consumer perceptions associated with a certain brand. Brand appeal can be altered with the intention of attracting new market segments. The potential for product change is uncertain. Positioning is a critical strategic decision undertaken by companies, as it plays a significant role in establishing their long-term competitive advantage. A concerted endeavour is established with the purpose of modifying the current situation of a firm (Crompton & Kasser, 2009).

Repositioning becomes necessary in response to significant shifts in the competitive landscape, such as alterations in customer behaviour, that arise within the operating environment. The act of repositioning should not be undertaken without careful consideration, as customers possess pre-established sentiments about a brand. Repositioning is a strategic approach that can provide a competitive advantage by providing value to customers across all phases of the marketing process and at multiple touchpoints. Blankson and Crawford (2012) argue that the process of repositioning becomes imperative in response to substantial alterations in the competitive landscape resulting from changes in customer behaviour and other factors inside the operational environment. Repositioning refers to the strategic process of altering the perception and positioning of a firm in order to establish a fresh and distinct image in the minds of consumers.Repositioning is undertaken in order to align with the evolving demands and preferences of consumers. In order to execute brand repositioning, the organisation must make a strategic selection. Each strategic approach identifies the primary area of emphasis for the upcoming campaign.

The repositioning strategy may be defined as the systematic approach of introducing a company's products into the market with the aim of establishing a unique and significant presence in the minds of the intended customers (Pansari & Kumar, 2017). The repositioning strategy refers to the strategic process undertaken by a company to establish a favourable market position for a product or service, with the aim of improving its unique competitive advantage and overall organisational performance.Brand repositioning is a strategic approach employed by companies to alter the perception of their brand in the minds of consumers, thereby establishing a new and distinct identity. Companies engage in brand repositioning for a multitude of reasons, some of which include In response to evolving consumer demands, firms have implemented tactics that are specifically designed to enhance operational efficiency and broaden their scope of duties (Trahms, Ndofor, & Sirmon, 2013). The implementation of a repositioning strategy is not solely driven by the failure of a current position, but also by the desire to improve the future prospects of a product or service.

Concept of Marketing Performance

Rodriguez and Morant (2016) define marketing performance as the measurable results that are linked to a company's marketing efforts. The reason for this phenomenon might be attributed to the intense competition encountered by organisations in nearly all industries. In light of the ever-changing and competitive character of the contemporary business landscape, companies engage in the practise of benchmarking their performance against that of their competitors, focusing on metrics such as productivity and customer loyalty. The concept of marketing performance is employed by scholars in the field of marketing to characterise the efficacy and potency of marketing strategies (Maclayton & Nwoka, 2012). The capacity to analyse the marketing performance of a firm fosters an environment conducive to evaluating the efficiency and effectiveness of the business, ultimately resulting in the improvement of its overall performance. The concept of marketing performance refers to the evaluation and management of the effectiveness, efficiency, and flexibility of marketing strategies and activities. In order to achieve success and establish a sustainable competitive edge, it is imperative for an organisation to develop and execute marketing performance metrics.

Marketing performance refers to the evaluation of a company's ability to attain its marketing objectives in relation to its marketing activities and overall performance.According to Hashem (2019), marketing performance encompasses the successful attainment of consumer preferences, as well as the retention and sustenance of these preferences, while simultaneously satisfying the needs and expectations of stakeholders. According to Morgan (2012), the topic of assessing marketing performance has been a prominent focus of scholarly discussion and holds significant value for organisations.The long-term viability of a company hinges on its capacity to effectively market and sustain the sales of its products over an extended duration (Getinet, 2007).The significance of marketing performance is crucial as it is linked to the achievement of objectives that have an impact on market share, profitability, and customer satisfaction, which in turn affect global economic indicators. This is achieved through the utilisation of advanced technology, communication, and information systems. Scholars have employed several metrics to evaluate marketing performance, encompassing both financial and non-financial consequences that yield advantages for both businesses and their customers (Akpomi & Kayii, 2021; Harcourt, Kayii & Ikegwuru, 2020;.Hacioglu & Gok, 2013). Financial marketing performance indicators encompass market share, sales, cash flow, and profitability. On the other hand, non-financial marketing performance measurements encompass customer satisfaction, customer loyalty, and brand equity.

Customer Retention

According to Khan (2012), those who demonstrate a willingness to pay elevated rates for a certain product or service typically have a strong awareness and preference for well-established brands, as well as a sensitivity towards products or services that convey a sense of prestige. Customer retention refers to the recurring purchase of a product or service by a customer, so establishing a sustained relationship between the consumer and the provider. This occurrence, known as customer retention, occurs over an extended period of time. According to Buttle (2004), customer retention refers to the proportion of consumers who continue to engage in business with a company at the conclusion of a fiscal year, represented as a percentage of the customers who were actively involved with the company at the commencement of the year. Customer retention refers to the strategic approach employed by organisations to concentrate their endeavours on retaining existing customers and sustaining ongoing commercial relationships with them (Danish et al., 2015). Customer retention refers to the sustained maintenance of business relationships between customers and companies. consumer retention is more than simply meeting consumer expectations; it entails surpassing those expectations in order to cultivate loyal brand supporters.

Customer retention is employed as a strategic tool to enhance market share and generate income (Buttle & Maklan, 2015). The objective is to influence customer behaviour or modify customer attributes in order to foster loyalty and establish enduring relationships with the organisation.The retention of customers has a significant influence on the long-term value, making it a more lucrative strategy for companies aiming to achieve growth and sustainability, as well as those seeking to safeguard against market contraction caused by an economic downturn (Gee et al., 2008). In order to enhance customer retention, it is imperative for firms to possess a comprehensive understanding of which clients to satisfy and how to efficiently meet their satisfaction requirements.A customer retention strategy is designed to minimise the rate at which valuable customers defect, whereas a customer development strategy focuses on enhancing the value of retained customers to the company through cross-selling, up-selling, and fostering word-of-mouth communication and customer referrals. Although the specific interpretation and evaluation of customer retention may differ among industries and companies, there is a prevailing agreement that prioritizing client retention can result in various economic advantages (Akpomi & Kayii, 2021; Buttle, 2004).

Customer Acquisition

Customer acquisition is the process of getting potential customers to purchase a firm's product. Customer acquisition address the need of the company to locate new customers for their products (Berndt *et al*.,2005). Acquiring new customers involves persuading consumers to purchase a company`s products. Customers can also be gained through referral from satisfied customers. This implies that organizations need to develop strategies that enables them attract potential customers. Ateke and Amanagla (2020) view customer acquisition as the process of acquiring new customers or converting prospects into customers.Organizations consider the cost of customer acquisition as an important measure in evaluating how much value customers bring to their business (Galetto, 2015). The importance of customer acquisition varies according to specific business situations. So, the concern in customer acquisition relates to issues like acquiring customers at less cost, acquiring as many customers as possible, acquiring customers who want are indigenous and business oriented, acquiring customers who utilize newer business channels and so on (Juneja, 2021).

Customer Commitment

The presence of commitment is a crucial factor in fostering effective long-term partnerships and serves as a significant catalyst for consumer loyalty. Alkitbi et al. (2021) suggest that the expense associated with customer retention is notably lower in comparison to customer acquisition. Committed individuals in a partnership exhibit a willingness to allocate resources towards valuable assets that are directly relevant to the exchange. This behaviour serves as evidence of their dependability in carrying out crucial functions in the forthcoming period. The buyer's expectation of significant expenses associated with switching prompts the buyer's inclination to sustain a mutually beneficial relationship. The buyer's expectation of incurring significant expenditures when transferring from one product or service to another may lead to the development of commitment. While it is conventionally assumed that dedicated customers will demonstrate loyalty, it is important to note that customers who engage in recurrent purchase behaviour may not necessarily possess a high level of commitment. Organisations that derive greater advantages from their collaboration compared to alternative possibilities, in terms of factors such as product profitability, customer satisfaction, and product performance, will exhibit a strong commitment to maintaining the relationship.According to Fullerton (2005), commitment is commonly perceived as a multifaceted phenomenon within the field of marketing research. The concept of commitment may be understood via three distinct components. Firstly, there is affective commitment, which is characterised by an emotional attachment stemming from liking and identification. Secondly, there is calculative or continuation commitment, which arises from the recognition of switching costs and the associated attachment. Lastly, there is normative or moral commitment, which is driven by a sense of obligation. These three components collectively contribute to the understanding of commitment.

Brand Repositioning and Marketing Performance

Ebere and Onuoha (2022) studied the association between strategic repositioning and SMEs' performance in Rivers State. The study concluded that strategic repositioning is a construct with a positive and favorable view framed by target customers, who recognize and agree that the features of the reformed product offerings and services are at the same or identical level as other firms in the market segment with which the brand in question aspires to match and compete.Isenah and Ogonu (2020), examined the relationship between market repositioning strategy and business success of quoted food and beverages firms in Nigeria. The study concluded that replacement strategy has some levels of influence on business success of quoted food and beverages firms in Nigeria.Based on the foregoing, the paper hypothesized that;

$H_{01:}$ There is no significant relationship between brand repositioningand customer retention.

$H_{02:}$ There is no significant relationship between brand repositioningandcustomer acquisition.

$H_{03:}$ There is no significant relationship between brand repositioningandcustomer commitment.

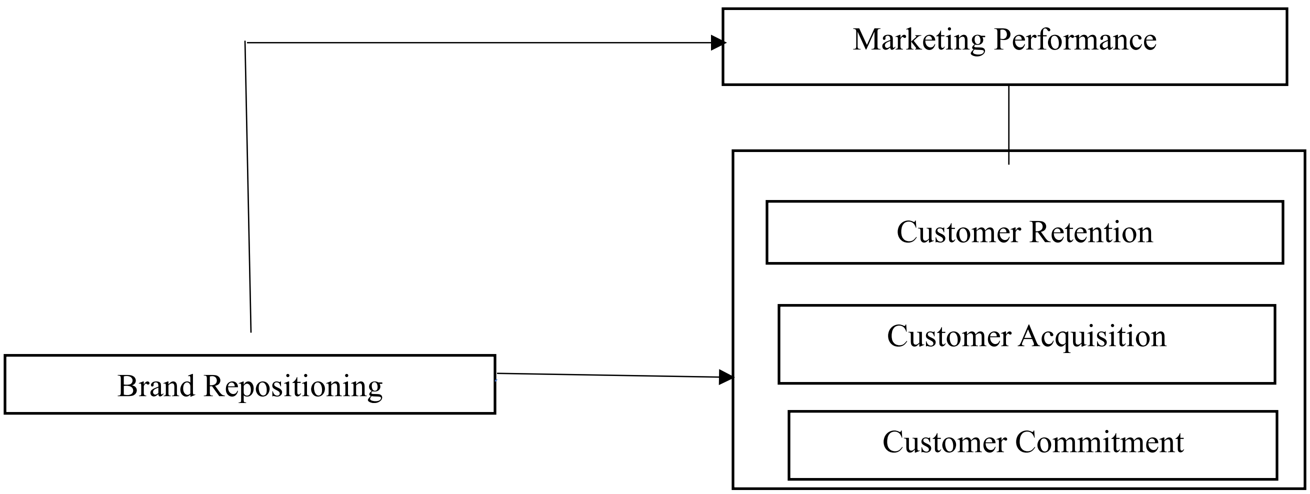

Figure. 1. Conceptual Framework of the Relationship between Brand Repositioning and Marketing Performance of Food and Beverage Manufacturing Companies in Rivers State.

Methodology

The study adopted a correlational investigation to assess the extent to which brand repositioning relate with marketing performance of the food and beverages manufacturing companies operating in Rivers State. The population for this study comprises the twenty-seven (27) food and beverages manufacturing companies operating in Rivers State. Four (4) respondents based on their portfolio were drawn from each of the companies, as they are knowledgeable about the issues discussed in this study. Therefore, the total respondents for the study are one hundred and eight (108). The primary source of data collection is employed in the course of this research study. The structured questionnaire was utilized as the data collection instrument.The Spearman rank order correlation coefficient was used to examine the relationship between the brand repositioning and the measures of marketing performance in the food and beverage companies in Rivers State.

Result

Univariate Data Analysis

This section of the study provides information on the distribution of the variables as they are observed, practiced and experienced in the various companies. The study adopts a mean benchmark of x = 2.0 and a standard deviation of SD < 2.0 as substantial evidence of affirmation. This choice is premised on the adopted 5-point Likert scale.

Table 1 Distribution for Brand Repositioning

	N	Mean	Std. Deviation

Brand repositioning	To what extent do we work hard to enhance our brand equity	92	4.1304	.87978
	To what extent are we committed towards welcoming any reaction from our competitors on our brand	92	4.1304	.90441
	To what extent do we carry out a company situational analysis to assess how our brands are fairing	92	4.0978	.90250
	Valid N (listwise)	92		

Source: Research survey,

The result shows that respondents within the food and beverage manufacturing firms examined in this study affirm to manifestation concerned with brand repositioning. The significance of the manifestation of this variable goes a long way in granting insight as to the relevance and significance of brand repositioning within these organizations in Rivers State.

Table 2 Distribution for Repositioning

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Repositioning	92	1.33	5.00	4.1196	.83217	-1.784	.251	3.412	.498
Valid N (listwise)	92								

Source: Research survey, 2023

Table 3 Measures of the marketing performance

		N	Mean	Std. Deviation
Retention	To what extent do our company have reward systems for valued customers	92	4.1413	.97869
	To what extent do our company engage in regular customer satisfaction surveys	92	4.1196	.92395
	To what extent do our company use customer lifetime values to retain loyal customers	92	4.0109	.79136
Acquisition	To what extent does our company give good quality information to enable decision-making	92	4.1196	.92395

Commitment	To what extent does our company carry out live product demonstration	92	4.1304	.90441
	To what extent does our company exhibit willingness to handle returns	92	4.1957	.98605
	To what extent do we maintain good relationship with customers	92	4.0978	.92653
	To what extent do customers get a sense of belonging when they use our products	92	4.10870	.882759
	To what extent do customers have good emotions while using our products	92	4.1196	.88755
	Valid N (listwise)	92		

Source: Research survey, 2023

The evidence suggests that majority of the respondents believe their organizations are high on their marketing function and operations and as such express substantial levels of marketing performance.

Table 4 Distribution for measures of marketing performance

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Retention	92	1.00	5.00	4.0906	.82409	-2.198	.251	4.911	.498
Acquisition	92	1.00	5.00	4.1486	.85501	-2.472	.251	6.531	.498
Commitment	92	1.33	5.00	4.1087	.84603	-1.831	.251	3.942	.498
Valid N (listwise)	92								

Source: Research survey, 2023

The results indicate that majority of the respondents affirm to their observation and the manifestations of the identified measures of marketing performance such as customer retention, customer acquisition and customer commitment.

Bivariate Data Analysis

The analysis is premised on a 95% confidence interval and therefore significance is estimated based on the adoption of the $P < 0.05$ coefficient for acceptance or the $p > 0.05$ coefficient for rejection of the null hypotheses with tests examined as two-tailed and non-directional.

Table 5 Brand repositioning and marketing performance

			Reposition	Retention	Acquisition	Commitment
	Reposition	Correlation Coefficient	1.000	.473**	.438**	.774**

		Sig. (2-tailed)	.	.000	.000	.000
		N	92	92	92	92
	Retention	Correlation Coefficient	.473**	1.000	.477**	.607**
		Sig. (2-tailed)	.000	.	.000	.000
		N	92	92	92	92
Spearman's rho	Acquisition	Correlation Coefficient	.438**	.477**	1.000	.488**
		Sig. (2-tailed)	.000	.000	.	.000
		N	92	92	92	92
	Commitment	Correlation Coefficient	.774**	.607**	.488**	1.000
		Sig. (2-tailed)	.000	.000	.000	.
		N	92	92	92	92

**. Correlation is significant at the 0.01 level (2-tailed).
Source: Research survey, 2023

The evidence shows that at a rho = 0.473 and a $P < 0.05$. Brand repositioning significantly impacts on the customer retention of the food and beverage firms in Rivers State. Consequently, the hypothesis is considered as false and therefore rejected based on the lack of statistical evidence to prove otherwise

The evidence shows that at a rho = 0.438 and a $P < 0.05$. Brand repositioning significantly impacts on the customer acquisition of the food and beverage firms in Rivers State. Consequently, the hypothesis is considered as false and therefore rejected based on the lack of statistical evidence to prove otherwise

The evidence also shows that at a rho = 0.774 and a $P < 0.05$. Brand repositioning significantly impacts on the customer commitment of the food and beverage firms in Rivers State. Consequently, the hypothesis is considered as false and therefore rejected based on the lack of statistical evidence to prove otherwise

Discussion of the Findings

The findings from the study identify brand positioning as a significant predictor of marketing performance. Repositioning is perceived as a feasible mean for a strategic change that companies are willing to take in order to boost their competitiveness and differentiate themselves on a national and global scale (Ryan *et.al*, 2007). According to Temporal (1999) most of the positioning is actually repositioning unless it is a company, concept or product that is completely new. It is a response to the changing market environment, and is enacted by a fundamental shift in the company's value proposition (Turner, 2003). The firm may aim at attracting customers that they weren't targeting in the first place (Jobber, 2001).

The repositioning strategy of a firm may manifest itself through a change in the product design, brand image, brand name or formulation of the concept in order to modify the competitive position of the product in the marketplace (Zikmund & D'Amico, 1993). Furthermore, Ryan *et al.* (2007) claim that „repositioning is a feasible means of strategic change" which is more intellectual than transformational. Kumar (2008) contends that in a dynamic marketing environment the repositioning is of the same importance to the firm as the initial positioning strategy formulation.

Conclusion

The study concludes that development of brand repositioning focuses on revitalizing and reinvigorating the organizations placement within its context and that way, contributing positively toward outcomes of customer retention, customer acquisition and customer commitment of food and beverage firms in Rivers State.

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